

## General Minh named as President to negotiate ceasefire

Huong Van Minh was elected President of South Vietnam by unanimous vote of the Assembly to negotiate a ceasefire with the victorious communists. Yesterday the ring finally closed round Saigon, cutting off its only seaport and its food supplies. Twice the city centre was bombarded with rockets.

## Rockets bombard central Saigon

Two other rockets exploded in a densely populated residential area near the national police headquarters, killing another two people. Three more died when rockets struck another residential area near the Independence Palace.

Within hours of the transfer of power, explosions were heard in the north-eastern regions of Saigon. A plume of smoke could be seen at midnight in the distance from my hotel window but security police prevented journalists from investigating the cause of the fire. The impact sounded like rocket fire but this could not be confirmed. Later a rocket exploded near a naval base about 200 yards from my hotel.

Of far more military significance was the North Vietnamese capture today of vital segments of Saigon's main supply routes from its sole remaining port at Vung Tau, 45 miles south-east of the capital, and the farmlands to the south. At the same time the 7th and 34th North Vietnamese Divisions pushed westwards towards Bien Hoa, the Government's second largest airport, 18 miles north-east of Saigon.

Bitter and fierce fighting broke out last night only 13 miles south-east of Saigon at Long Thanh district headquarters. It continued today when communist units captured sections of Route 15, the lifeline between Saigon and Vung Tau.

A spokesman for the Saigon Government said, "The Government will include individuals who have struggled for so many years for peace and the independence of the country. The Government will not include any element of the former Government of President Thieu."

Minh profile and other Indo-China news, page 5



A dead fire-marshall lies amid the wreckage in the moments after the Barcelona race crash

## Five die as car becomes airborne in 150mph Spanish race crash

From John Blunsden  
Barcelona, April 27

Five people were killed and eight injured—including the racing driver, Rolf Stommelen—when the West German's car crashed through a safety barrier after losing an aerofold at 150 mph in the trouble-ridden Spanish Grand Prix today.

The race had been dogged by conflicts over safety measures since before the first practice period last Friday. It was interrupted by tragedy in the deaths of a photographer, a fire-marshall and three spectators, one of them a teenage boy, in today's disaster, which left Stommelen himself with two leg fractures, a damaged kneecap, rib injuries and a broken wrist.

With wreckage partially blocking the track and an urgent call out for emergency vehicles, the race was stopped after 29 of the scheduled 75 laps. Any restart was forbidden by the civil governor of Barcelona.

There had been heated controversy during the previous 48 hours over the security of the metal barriers lining the circuit. However, at the scene of today's tragedy the barriers served as well as could reasonably have been expected.

Stommelen's Embassy Hill-Ford, without the stabilizing effect of its rear aerofold, swerved left and hit the barrier, which in fact remained firm. But as the car launched itself back across the track it gradually became airborne and struck the top rail of the right-hand barrier. It slid along the top and hit a lamp standard which severed the engine. The casualties were caused by flying wreckage as the car disintegrated.

Stommelen, who had been leading, was trapped in his crumpled cockpit, upside down, but the automatic extinguishing system prevented fire, and the safety fuel cells also withstood the tremendous impact.

Marshals were slow to react and it was left to Graham Hill, brother of the world champion, who had rushed to the car, to call spectators to help right the vehicle and get Stommelen out.

Carlos Pace, whose Brabham was hit by Stommelen's car as it bounced back, was himself pushed into the right-hand barrier but managed to bring his car to rest 200 yards farther on, and climbed out unhurt.

The cause of the wing failure on Stommelen's car may never be known, for many of the vital parts of the wreckage were scooped up by souvenir hunters before Graham Hill's team were able to retrieve them. But it was almost a carbon copy of an accident Bill himself had at the same point on the circuit in 1960 after he, too, had lost a rear wing.

That accident led to legislation which drastically limited the size and construction of aerofolds on racing cars.

Geneva, April 27.—Emerson Fittipaldi, the world champion, the only driver who refused to race in the event, said he was "very upset" that it had been allowed at all.

"This is just what I feared would happen," Fittipaldi said today after flying from Barcelona to his home at Loney above Lake Geneva before the race began. "It is disgraceful. The track was just not safe enough. Everyone is a bit at fault... but most of all the CSI (International Sporting Commission)."—UPI.

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## Civil servants want voluntary dispersal

At their annual conferences next month, two civil service associations are expected to vote to ask the Government for the dispersal of jobs out of London over the next nine years to be purely voluntary. Under a staff agreement, all administrative and executive civil servants must accept transfer to any part of the country during their careers.

One of the associations, the Society of Civil Servants, is also expected to agree to ask the Civil Service Department to set up a special planning unit to coordinate the dispersal programme.

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## MPs may fight pay increase

The Government and Shadow Cabinet fear that the review body on top salaries' recommendations on MPs' pay, expected by June, may be acutely embarrassing politically (our Political Editor writes).

Some backbenchers on both sides of the House say they will feel obliged to vote against almost any increases at a time when wage restraint is being called for.

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## Summit delayed

President Ford and Mr Brezhnev, the Soviet party leader, have agreed to postpone until the autumn their summit meeting tentatively set for June or July. Mr Ford has said he plans to visit Peking in the autumn, so the timing of the two summits will now prove delicate.

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## Derby hope wins

Green Dancer, one of the favourites for the Derby at Epsom in June, won the first French classic race of the season, the Poule d'Essai des Poulains at Longchamp yesterday. Ridden by Freddie Head, he finished in front of Condorcat and Dandy Lute. The English challenger, Record Token, was sixth.

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## Focus on world commodities

World commodity problems are likely to attract considerable attention at the Commonwealth heads of state conference which opens in Kingston, Jamaica tomorrow. Leaders of the developing countries hope that the meeting will arrive at a formula to be worked out in detail later under the auspices of the United Nations.

Mr Wilson is expected to make a major statement on this page 5

## Shipbuilders' call

The Cabinet is expected to decide tomorrow whether to proceed with legislation to nationalize the shipbuilding, repairing, marine engineering and aircraft industries. Because legislation is unlikely to be passed this session, the shipbuilders want a policy settled to remove uncertainties Page 15

## Local poll clash

The Labour Party will defend its city stronghold in polls for 36 metropolitan districts outside London on Thursday.

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## Pension fund deal disowned

Minister yesterday disassociated himself from a sub-Labour Party letter to Mr A. Benn, secretary of the National Association of Industrial Salaried Staffs, which said the Government had agreed to a pension fund deal for the public sector.

Mr Benn said the Government had every right, indeed, a duty, to consider long-term proposals—in this case, a 10-year proposal for economic policy and thereby to stimulate public discussion on matters of long-term economic and financial interest.

If the latest proposals were submitted for consideration, the Government would examine them, but the ideas they contained, as set out in the press reports, were not in accordance with government thinking.

They do, however, raise important questions which I and other ministers have discussed with you over the years on how far finance accruing from insurance policyholders can be appropriately channelled to assisting the fulfilment of national objectives.

The Prime Minister recalled how helpful the past years' their members had been, for example, in voluntarily providing finance for credits to the public sector.

Any government of any party in the future would not doubt seek their assistance in appropriate cases for schemes of that kind, he said.

## Referendum battle to control Labour machine

By Michael Hatfield  
Political Staff

Plans to prevent the left wing from taking control of the Labour Party machine to run the anti-EEC campaign have been considered by Labour supporters. Some members of the party's executive committee were last night discussing the possibility of staying away from Wednesday's special meeting, the hope that the left would not be able to produce a quorum.

Inquiries last night suggested that the left will not be able to provide the necessary 15 members. At least five members of the EEC will not be present, Mr Benn, Secretary of State for Industry, for instance, has an engagement in Newcastle upon Tyne to discuss plans for public ownership of the shipbuilding industry.

While the right wing's plan would provide only a temporary victory—there is nothing to stop another meeting being convened—it could postpone the date at which the left would take exception to it, particularly in view of the conference on the special party.

In fact, as Mrs Shirley Williams, Secretary of State for Prices and Consumer Protection, pointed out in a radio interview yesterday, they failed to secure a two-thirds majority. Under the party's constitution, such a majority on a card vote is necessary before any decision becomes party policy.

The EEC supporters were angered on Saturday when they heard Mr Bryan Stanley, of the Post Office Engineering Union, say on behalf of the executive that "we shall continue as a party on a national basis". They were further annoyed when the left signed a letter, well before the vote was known, calling for a special meeting of the executive. What the left did not stipulate was that the meeting was arranged by party officials. As a consequence, they may have fallen foul of their own planning, if only temporarily.

Among the opponents of EEC membership who will not be able to attend the left wing's meeting are Mr Frank Ainsworth, MP for Salford, East; Mr John Forrester, of the draughtsmen's union; Mr John Chalmers of the Boiler-makers' Union; Mr Alex Kitson, of the Transport and General Workers' Union; Mr Peter, Secretary of State for Employment; and Mr John Gifford, Secretary of State for Social Services.

Although the left are delighted at the conference outcome, EEC supporters are by no means despondent. They will announce on Wednesday a "League of Shop, Distributive and Allied Workers" sponsors. Mr Michael, the Government Chief Whip, and Lord Feather, former general secretary of the TUC.

Its three objectives will be to distribute information on the Community throughout the trade union movement, to arrange for leading pro-EEC speakers to address trade union organizations, and to achieve a massive union vote in the referendum.

Among the other sponsors of the alliance are Lord Allen of Fallfield, of the Union of Shop, Distributive and Allied Workers; Mr Tom Bradley, president of the Transport Salaried Staffs Association; Mr Fred Pickles, of the Associated Society of Locomotive Engineers and Firemen; and Mr Tom Jackson, of the Union of Post Office Workers.

Mr David Warburton, of the General and Municipal Workers' Union, is chairman, and Mr Roy Grant, of Apeet, the clerical workers' union, is secretary.

Among the unions that voted against the anti-EEC national executive recommendation were:

- General and Municipal Workers' Union, the National Union of Railwaymen, the Union of Post Office Workers, the Union of Shop, Distributive and Allied Workers.

Those who voted for were:

- The Transport and General Workers' Union, the Amalgamated Engineering Workers, the National Union of Mineworkers, the Association of Scientific, Technical and Managerial Staffs, the National Union of Public Employees, and the Fire Brigades Union.

Calculations have been made that only 452 of the 530 constituency parties sent delegates, and that probably about a third of them voted against the executive. Many of the constituency parties said to have argued that, having supported the case for a referendum, they saw no useful purpose in holding a special conference.

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## Communist parties will have a big say in Portuguese Assembly

Dr Mario Soares: clear lead over rivals

The country's military rulers, who will remain in power for the next three to five years, saw them as confirmation of the "Alliance between the people and the people" and as a vote of confidence in the constitutional platform signed earlier last month between the MFA and the main political parties.

The Communists, who are clearly disappointed, are clearly disappointed by pointing out that as possible "the Portuguese masses did not vote for reaction". On the other hand the PPD saw the results as a vote for freedom and pluralist democracy.

A huge vote, which must be the highest of the highest ever recorded in a free election. They did so in an atmosphere of total calm and orderliness.

The military rulers are clearly delighted that the elections went so smoothly. However, they appeared slightly concerned about the pattern of voting, particularly the tiny number of people who headed their advice to cast a blank vote if they could not decide which party to support.

Blank and spoiled votes accounted for less than 7 per cent of the total. Commander Jorge Jesusino, the Information Minister, admitted at a press conference yesterday that he had expected up to 40 per cent of the electorate to vote blank. He felt the low figure reflected a lack of political awareness, which still existed in the country.

Continued on page 4, col 7

## Liberals reject plan to break up headquarters

By Our Political Staff

Liberals Party officials will meet tomorrow to decide what should be done as a result of the rejection by the party's national executive committee of a plan to dismantle its headquarters organization.

The plan, drawn up by Mr Richard Wainwright, MP for Colne Valley, was turned down on Saturday when, after a 22-vote majority, Mr Kenneth Vaux, the chairman, opposed it.

The party's finance and administration board, which is responsible for the daily running of headquarters, will meet tomorrow to discuss the report.

A conference will also be held to discuss Mr Wainwright's proposal that, as a matter of principle, the party organization should become a campaigning structure with more power devolved to the regions.

## Post Office miscalculation may send charges soaring

By Maurice Corina  
Industrial Editor

The Post Office Corporation is about to make an embarrassing admission to the Government that its sums wrong and customers must face another big rise in telephone or postal charges, or savage cuts in services.

Instead of the predicted £50m deficit for the current financial year, the corporation estimates that its overall loss could be as high as £300m, about the same as for the year just ended. That is after allowing for the extra revenue generated by last month's big increase in postal rates, with first and second-class mail, and 5p basic postage for first and second-class mail, and 5p basic postage for first and second-class mail, and 5p basic postage for first and second-class mail.

The reasons are not too clear. Inflation is a certain cause. There will be a significant more in mail traffic, although drop in postage rates has been recruited at much higher wages, but that was supposed to have been allowed for in predicting a £50m deficit.

Lord Peddie, chairman of the Post Office Users' National Council, said last night he had no positive evidence that the sharp decline in postal traffic had led to the 3 per cent expected by the Post Office. "But I have a strong feeling that the immediate decline is greater," he said.

He hoped to receive figures from the Post Office within two weeks on which firm conclusions could be based. "The council feels that the demand was more elastic than the Post Office realized."

If the revision of forecasts is confirmed, the Government must determine whether further price rises can be sanctioned, perhaps in September. Further taxpayer subsidies seem to be ruled out by the Budget statement, so the only other course is drastic reductions in services, and even cuts in manpower.

The board has told the users' council that its recent demands for more economies in running the Post Office are unrealistic, because everything possible is being done. "That implies that only radical reforms of services, such as ending second deliveries for posts and cutting manpower, can meet the new financial crisis."

The astonishing change in forecasts is bound to cause great anxiety in Whitehall, especially as Mr Healey, in his Budget statement, gave a pledge to end subsidies for nationalized industries and deficit financing.

The position is particularly embarrassing for Mr Wedgwood Benn, Secretary of State for Industry, whose Department of Industry watches over Post Office affairs. MPs have told by the department that the approved increases in mid-March for postal rates and this week's rise in telephone charges.

Continued on page 15, col 1

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## EEC REFERENDUM

## Special Labour conference votes by 2 to 1 margin against British membership

The Labour Party's one-day conference on Europe on Saturday approved by 3,724,000 votes to 1,986,000 votes—a majority of 1,738,000—the National Executive Committee recommendation that Britain should leave the EEC. In a debate kept evenly balanced by the chairman, Mr Mulley, Minister for

Transport and party chairman. 18 speakers from the floor were in favour of the executive's line and 17 against. There were 962 delegates: 475 from 46 trade unions, eight from seven socialist groups, five from the cooperative organizations, and 474 from constituency Labour parties.

## Prime Minister's advice spurned

who The Prime Minister said that this was the only second special conference since the war and both had been on the issue of Britain leaving the Community. He said they met today in unique and historic circumstances, before the referendum, the free vote of the entire British people on the ballot box. The circumstances were unique in that this followed no precedent and equally created no precedent.

However important our discussions today, nothing we here decide can settle the ultimate decision in or out. That is to be decided by the British people. It is to this that we are pledged.

Before and since the election he had committed the Labour Government and the Labour movement to lead first to give the people the right to vote and second to accept the verdict of the people in that all free vote. "The people will decide, and just as we led the way in democracy, we will lead the way in responsible and mature people, so charged to decide, can strengthen and sustain democracy."

"This is the real sovereignty argument—by a decision of policy the issue is now transferred to the sovereign people for decision. The EEC is a decision of policy. It is to show a resolve to respect the opinions of those with whom they disagreed, to respect their rights and sincerity, to respect the rights and sincerity of the people in the party, so that after weeks of passionate and high-level debate they emerged as one party."

"We shall emerge united on all our continuing socialist beliefs. We shall emerge stronger as a party, proud as a party. Proud and strong in that we had the courage to accord a right to differ on an issue which divides all parties, and no less deeply divides the country."

The referendum was not a decision to negotiate, no more, no less, in the 1970 manifesto. He accepted that the Government had not achieved all they set out to do in the exact and precise terms of the manifesto. They had not brought about a fundamental change in the common agricultural policy (CAP), or the method of financing the Community by levies, duties and value-added tax.

Nevertheless, they had achieved the result they sought. The Community was committed to a new branch of the Community, and other nations within the Community were demanding that this stocktaking and resultant must be a reality. He said that those unconditionally against the EEC had ever secured the endorsement of conference or of the EEC. He said that the country a no less sizeable body of opinion, no less doctrinally committed, would assess the case by considering the outcome of the referendum against the national and world economic background. In this group, par-

Mr Wilson concentrating on a job in hand at the conference.

## Farm policy altered out of recognition

Mr Callaghan, the Foreign Secretary, emphasized the importance that should be attached to what was contained in the Labour Party manifesto for the last general election. There was no doubt about their consistent record as a party over the last 10 years. "You can decide to reverse it today—I am not going to speak about the sanctity of the pledges we have made."

He was required to negotiate, if at all possible, for a settlement, and not to negotiate on a basis that could only have caused a breakdown of the task given to the Labour Government. The latter course would have involved him negotiating in bad faith.

On that basis, he had been proceeding during the last 13 months and he was now prepared to say that on balance they had not done so. He said that the Government had carried out the promise put in front of them. He said that he believed, as some of them had at first, that he was negotiating against a merely an excuse for breaking off the negotiations, they would have insisted on holding this country rigorously to the letter of the law.

An incoming Labour Government, without a majority in the country, would have been faced within weeks of the election of March, 1974, with the odium of disowning their international obligations. It would have been a recipe for disaster.

It was they who were setting up a national enterprise board and planning agreement in a programme that in its socialist content rivaled that of 1945. It was they who decided on the new boundaries of the development areas. There was no farm price support. There should be common sense about it and not so much reading of the fine print.

It had been said that the common agricultural policy (CAP) was as it was before, but that was not true. The CAP had been altered out of all recognition. Mr Peart (Minister for Agriculture, Fisheries and Food) had been able to renegotiate the basis of farm price support. He had been able to enable them to return to their traditional system of deficiency payments. He had ensured that the greater priority was given to the interests of consumers both in the dispersal of surplus and in overcoming some shortages of foodstuffs. Hardly anyone would have believed so much was possible 12 months ago.

## Mr Jones sees unemployment as 'the Common Market disease'

Mr Jack Jones, general secretary of the Transport and General Workers' Union, said the EEC was a dangerous attack on Labour's fundamental beliefs in socialism. Private enterprise should be restricted in its exploitation of working people. Protecting workers from the full rigours of the economy was counter to the Treaty of Rome. If that was not broken the old and weak might suffer.

North Sea oil would be affected by the competitive policy. The heavy band of Brussels would hurt British workers' jobs. The EEC would not worry. But what was crucial is that they would control the use of the oil.

The Government would not be able to discriminate in favour of United Kingdom firms in prices. The commission had the power to override any veto. There was the potential of job expansion which was needed in Scotland, but because of the competitive EEC policy Britain could not ensure that jobs were sited in Scotland. It was in Rotterdam the chances of jobs in Scotland and the north-east would fade away.

"How many jobs will be sacrificed on the altar of the Common Market?" Mr Jones asked. "Un-

employment is the Common Market disease. In 1973 alone, Britain had lost 14,000 of investment, involving British jobs, to the Community. Export capital could not be restricted under the Treaty of Rome, which would drain jobs away. On jobs, prices and democracy, the common market had been made out.

Mr Ron Fisher, of the Union of Shop, Distributive and Allied Workers, said the claim of loss because of the EEC did not stand up. It had not affected action over Rolls-Royce or British Leyland last week.

Mr Lawrence Daly, general secretary of the National Union of Mineworkers, said the union would campaign for a "no" vote in the country. It would send copies of the NEC statement to posters at every pithead and mining village. One area was organizing a teach-in and thousands branch officials and community members. The Community's energy policy envisaged that nuclear power would provide half of western Europe's energy production.

He said he had shunted us into the arms of a gigantic and overwhelming capitalist-oriented bureaucracy. They must work for



Mr Foot, Secretary of State for Employment, accompanied by his wife, arriving yesterday at the Royal Free Hospital, Hampstead, where he is to have a minor operation.

## 'I read unemployment figures with horror and with shame', Mr Foot says

Mr Foot, Secretary of State for Employment, said it was improper for Mr Heath to suggest that there was anything dishonourable in the conference deciding to wish to come out of the EEC, or in the country's common sense to say that. That prospect had been made perfectly clear by Labour Party spokesmen when the European Communities Bill went through the Commons.

Mrs Judith Hart (Minister of Overseas Development) had won the common sense to say that the renegotiation but still only a sixth of the Commonwealth population was affected and five sixth, including the poorest members, were left out of that agreement. The reason EEC supporters would never succeed in the cheap food argument was not because of some calculation of a little more here or a little less there on one commodity, but because their argument defied common sense.

It was not common sense to suggest Britain would have food just as cheap if it cut itself out from the markets of the world. It was not common sense to suggest that it would get its food cheap if it went into the little market of protectionism in Europe. It would be for EEC supporters to concede their case on that argument.

Since Britain entered the EEC there had been no general increase in the number of Leyland vehicles sold in Europe, but there had been considerable injury to the British domestic market. He was much concerned with the question of people's jobs and the means of obtaining them. The nearest ambition was to stay in the Department of Employment until they could see the appalling unemployment figures published this week come down.

"I read these figures with horror and with shame," Mr Foot said. "These are figures we have to have before us every day of our political life. I want to see every instrument available at our command for dealing with unemployment here and now."

If Britain was going to guard against the dangers of unemployment, it must have full command and complete mastery over its supplies such as coal, oil and the rest. There was no absolute certainty that if it was bound by the terms of the EEC, Britain had secured a concession on capital movements, and which would not have full employment without mastery over capital movement.

## Mr Ennals says 'you cannot unscramble egg'

Mr David Ennals, Minister of State for Foreign Affairs, said he had been against British entry in 1962 and 1971, but he was convinced it would be grossly against interest to come out. "You cannot unscramble an egg or turn the clock back," he said. "Speaking as an internationalist I am saddened and almost angered by some of the narrow arguments used by socialists as if our great party had ceased to be an international party. We have to go through as one strong Labour Party. This is not the time for denials and internal divisions."

Mr Shore, Secretary of State for Trade, said the European Communities Act transferring powers to the Community was not a simple original form and not one clause of the Treaty of Accession had been amended or changed. "I should like to see the original form of the Treaty of Accession for Britain, and can never sign a treaty, because my power to do so with any country in the world has gone for me and my successors for ever unless we take back what we have given away. We have not done so."

Mr Clive Jenkins, general secretary of the Association of Scientific, Technical and Managerial Professions, said the multi-national companies in Brussels had the opportunity of deploying more power and influence than ever before. The Community was drowning in paper. His dread was that if they voted "Yes" it would merely be the agony because eventually the EEC would collapse.

## This is your last chance to quit, voters are told

Mr Bryan Stanley, general secretary of the Post Office Engineering Union, put the National Executive Committee's majority viewpoint. He said the renegotiated terms did not satisfy Britain's requirements, and therefore the party should oppose continued membership. The NEC was also recommending that the party should campaign in the country to obtain a massive vote in the referendum against Britain's membership.

We recognize the right of every individual party member to campaign for his or her own point of view and we would expect each and every affiliated organization to do so. We will not be united in any attempt at local party level to discipline members holding minority views.

There was no doubt that ministers had done their best to fulfil the Labour manifesto, but the EEC was simply not able to concede the fundamental changes demanded by the party. The Government was unable to do so. We will not be united in any attempt at local party level to discipline members holding minority views.

The ultimate veto was to withdraw from the Community. They could do that now, but it would be increasingly hard to do so as the Community was becoming more deeply embedded in the economic arrangements. The veto was your last chance. Vote "No" on June 5 to defend your rights and your future."

## WEST EUROPE

## Soldiers marching for left worry Social Democrats in Italy

From Peter Nichols  
Rome, April 27

The Italian Social Democratic Party, which supports the Government, has put down a parliamentary question to the Prime Minister, the Minister of Defence and the Minister of the Interior, asking why no action has followed the presence of members of the armed forces in recent demonstrations organized by the extreme left.

There have been several examples lately of uniformed soldiers taking part in demonstrations, and last weekend several hundred soldiers joined a leftist procession in Rome favouring the Portuguese left. They wore red masks and were protected from unauthorized photographers, whose film was forcibly exposed.

The Social Democratic question, tabled in the name of Signor Terenzio Magliano, secretary of the parliamentary party in the Chamber, refers to a procession in Milan on Friday, when a group of soldiers marched into the cathedral square with the slogan: "Soldiers today and partisans tomorrow."

This demonstration took place while Italy was celebrating the thirtieth anniversary of the uprising of the partisans. It was quite clearly intended as a comment on the official commemoration at Monza where a group of extreme left-wing soldiers distributed pamphlets in which they named three officers who they claimed were openly fascist.

These protests will be judged by experts in so far as they touch the potential fighting efficiency of the Italian armed forces. In the circumstances this is probably a secondary consideration compared with the political significance of these revolutionary soldiers.

They are far to the left of the Communist Party, which is already able to claim substantial backing in the rank and file of the Army. Undoubtedly they are protesting against the Communist Party's fairly recent conversion to the idea that the police and armed forces have a splendid anti-fascist record.

For some 20 years the Communists saw the forces of law and order as weapons of political conservatism and their change of attitude is highly questionable.

## Four held in embassy raid returned to West Germany

From Dan van der Var  
Bonn, April 27

Four of the five surviving members of the band suspected of storming the West German Embassy in Stockholm on Thursday spent today in various prisons in West Germany under stringent watch.

They were delivered to Cologne airport early yesterday morning in a Swedish aircraft for trial in West Germany. The fifth suspect, Herr Luix Hausen, who is in a Stockholm hospital with severe burns, was too ill to be moved.

The Bonn Government ordered that no information should be given on the whereabouts of the four. Herr Rössner, Herr Siegfried Hausner and Herr Karl-Heinrich Delwig. The latter two have served prison sentences, but neither of the others has a criminal record.

Karlshof, April 27.—The official prosecutor's office today issued a formal arrest warrant for the four. The warrant means they can be detained pending charges on a possible trial.—Reuter.

## French plan to curb cheap textile imports

From Our Own Correspondent  
Paris, April 27

France is to take steps to protect jobs in its textile industry against the consequences of a "brutal and uncontrolled" influx of cheap foreign products, M Chirac, the Prime Minister, said during a tour of northern industrial France. It was the first of a planned series of provincial tours.

Measures which he said the Government had just approved apparently are directed mainly against textile production in developing countries. M Chirac also referred to possible restrictions on imports from Eastern block countries. He said France would be making "energetic" moves in the EEC to conclude proposed bilateral agreements limiting textile imports.

## 'Figaro' owner is trying to sell shares

From Our Own Correspondent  
Paris, April 27

M Jean-Jacques Servat-Schreiber, the French politician and millionaire publisher of *Le Figaro*, said today that he had been approached by representatives of M Jean Prouvost, who is 90, about the future of *Le Figaro*. M Prouvost wished to dispose of 30 per cent of the 97 per cent shareholding in the Paris newspaper.

M Servat-Schreiber said he had given no indication of his attitude, but added that "amid a general crisis for the press the question of the future of *Le Figaro* must naturally be taken seriously."

M Prouvost's representative had given him details of the daily's present economic situation but he had asked for further information.

## Portuguese poll 'merely a pedagogic exercise'

Continued from page 1

The armed forces would continue with their "cultural dynamization" campaign which is designed to politicize the masses. He was confident there would be a large number of blank votes in the parliamentary elections due to be held before the end of the year.

Both Commander Ramiro Correia, head of the cultural dynamization programme and Commander Vasco Gonçalves, the Prime Minister, repeated that the election result would have no effect whatsoever on Portugal's "revolutionary process", nor would it lead to a change in the composition of the left-aligned provisional government.

Commander Correia emphasized that the elections were merely a "pedagogic exercise" to show the political spectrum of the country.

The Communist Party issued a statement blaming the poor showing in large areas of the country, particularly in the north, on the "obscurantist legacy" left by half a century of fascism. The elections in no way proved the political situation in Portugal the statement said, and the "revolutionary process will continue."

It went on to say that elections were not the only way of testing the strength of political parties. "The voting does not by far reverse the strength of the Communist Party, its influence, its capacity for

## Matadors clash during TV interview

Madrid, April 27.—Spect had to separate two matadors to prevent a during a television programme featuring interviews with Camillo and Palomo Linares.

Señor Camino, asked with thought of Señor Linares replied: "That boy is not a boy, he is a man." word "boy" (muchacho) an insult among bullfighting circles. Linares who watched behind the scene forward shouting: "I will not let a boy I will you a lesson here and now. The two bullfighters changed insults and began scuffling.—UPL

## Many arrests in Basque areas of Spain

Madrid, April 27.—Police have made dozens of arrests in two Basque provinces which are emergency areas as a result of violence blamed on the Basque nationalist guerrilla organization, ETA.

A state of exception, suspending certain civil rights, was declared by the Spanish Government on Friday after the killing of two police inspectors in less than a month and a gun-fight in the Basque port of San Sebastián in which an alleged ETA guerrilla was killed.

ETA gives police special powers to detain people and search houses without warrants.—Reuter.







it nobody is doing anything about it. It must come from the mass of the people. From the bottom, on up to make an impression, you cannot lay it down from on top."

When Douglas Fairbanks talks like that, the true man comes through the matinee idol persona. That he still has, although it comes as something of a shock to realize in a young Doug, is now in his sixties. The grace, the almost overwhelming beauty, the kind, the decent smile he inherited from his father are all still there. The thru-away elegance of 20-year-old Huntsman or Stovell and Mason suits, the impeccable, slightly worn lines from the best shirtmakers, the well-boned old shoes; the mid-Atlantic accent; the eager, good manners are strikingly attractive. He is a first-class actor and a first-class, widely accepted of all the movie stars of the thirties, yet he is scrupulous in not using his public notoriety to make ex cathedra pronouncements. "If actors and actresses like Richard Burton and Vanessa Redgrave choose to involve themselves with issues of the day, I think the criticism is to know exactly what they are talking about," he says.

Mr Fairbanks has always done his homework and, for a happily garrulous man, has been commendably discreet about the many services he has rendered across the Atlantic these four decades. A confidant of the great royal statesmen, a welcome member of the "old-boy net", until recently a captain in the United States Naval Reserve, he has always offered his wide sphere of acquaintance to the United States to be useful messenger. The Roosevelt and Truman years were his most active. It would have been so much easier to remain the happy hedonist. It is immensely to his credit that he has always found time to be useful in his free pressions. He does less now, with his own edge of disillusionment.

"I am a loner. I resisted becoming a professional because I had my own conscience and my own ideas of what was right or wrong and I didn't want to be told. I wanted to do something, it wasn't always possible, so I had to wait and find out when it was possible for the people who had the confidence in me and it fitted in."

"I continued to work with every administration, but less so with Jack Kennedy. Kennedy was too much and I liked personally, but he wasn't there long enough. With Johnson I began to worry about the escalation of Vietnam. I could see, as usual, both sides of what was impelling us to make a political commitment and I was altogether certain that I liked the president and I did it or the way things were done. I wasn't very keen on the Vietnam either. It was not a question of what we were doing, but the way we were doing it that I wasn't quite happy with."

He has pursued as much as possible in the European world with NATO, in the military and the navy. I did serve briefly as a military delegate to the Seattle conference in certain areas where I thought I knew something about the relationship between the military and the civilian world in the States. However, I concentrated as much as possible on the European

**A Times Profile**


**D**

scene, rather than the Middle or the Far East. But being rather spoilt, knowing the top levels, I wasn't altogether always happy with the way politicians behaved, so I began to drag my feet a little bit.

"I do know Henry Kissinger and have great admiration for him and great confidence in him. So I don't do anything, but keep my relationship with Henry alive as a friend. I keep very active within the Ditchley Foundation, of which I am a governor, and I am a Counsellor of the Council of Foreign Relations in New York—so in the influence-making organizations I still keep as busy as possible, but on the actual government going level, no. I am just in the background."

So, with his London house in The Beltons, his apartment in New York, his American base in Palm Beach, Florida, where has full circle brought him? Back where he started, on the stage. The spell of his name still attracts huge audiences to theatres in the main cities of North America, and he has been leaving his business interests and semi-retirement playing the lead in *My Fair Lady*, *The Pleasure of his Company* and *The Secretary Bird*. Tomorrow he opens in *Present Laughter* in Washington.

"I am very surprised. This is not false modesty, I really mean it, very gratefully surprised, that at this time in my life, having virtually



**Douglas Fairbanks**

# Doing more business in showbusiness

retired, once voluntarily and once involuntarily because of the war, so far, knock on wood, they have come off phenomenally well. With world conditions as they are, from a practical point of view I welcome it enormously."

Does all this set the blood coursing in the veins of someone who has been, after all, the best part of 50 years in show business? (He did start very young, as a teenager when his divorced mother was persuaded to let his name and talents be exploited in the Hollywood of his father's heyday.)

"Although I have spent my life in the proverbial goldfish bowl, I don't think I am by nature the exhibitionist type, the show-off. I still get shy in public. I don't like being the centre of attention or in the spotlight. I have just become accustomed to it by virtue of necessity or circumstances. So I don't get turned on by it.

"I am not cynical about it, but I know what makes the machinery go round. I know what makes it tick and I am not awed by it. I judge it by the temperature. This job is either being well done or we make it look like it's being well done, or we can give the right medicine to make it well done, so it is gratifying from a professional sense. There are times when you sit down at a party, tell a good joke and make people laugh, or you pull

**banks**  
**business than**  
**ness**  


Photograph by Robin Lueran

off a good deal, or you are doing something that is part of you—you write a book and it is a best seller—it becomes gratifying both financially, but also emotionally, once in a while.

"I would say, depending on the audience, if eight performances a week are full, but you get only two that are really sensational, then you react to them and that is gratifying. Not in the sense of showing off, but because you say 'I am doing my job with my team well—I have got the ball and I have made it go, we have played square, we haven't had any penalties, we've done it well'—that is emotionally gratifying.

"The rest of the time you do the best you can in a rather detached way—mechanically is too harsh a word from my point of view, but it becomes almost that."

What conclusions does this veteran of 75 major feature films draw about the state of his profession?

"There are, as always, two standards existing, the double standard, not only in social life but professionally as well. In the old days the lower standard was never as low as it is today. Part of that is economic because people can't afford to do better. There is a wider market when you count television, and therefore a mass audience, which is not so particular as to what it gets. Therefore producers can get by with something which requires less con-

centration, less talent, lost efforts—less money.

"Then there is the higher standard which is just as high in regard to good investment, the finest writers, producers, actors, as ever. In some ways they are even better trained now than they ever have been. Certainly in Europe, general and in Britain in particular you have a quality of training which is superior to anything we have in the States. Our best are second-rate by your best, but we don't have many men."

"People in the theatre need more expensive things. I am a governor of the Royal Shakespeare at Stratford, and I know how great a grant is from the government, even if it were double what we actually get, we still show a loss. The actors, the performance people are getting all that much, but all the other costs involved are rocketing up and we may just have to cut down. Quality will suffer as a result. The standards of the people behind the scenes are great, but they may be suffering by not being able to afford it."

The current wave of nostalgia for the cinema world, with the phenomenal success of the compilation MGM musicals, *That's Entertainment*, finds Mr. Feibanks sitting comfortably on the rights in most of his studio's famous movies, and he says of Hollywood, "If there is one thing true, and his own, here, in common, it is that they all owe me for a most resounding 'thank you' certificate. There was no permission, suggestiveness or permission needed. Any of our pictures has been given retroactively to the present value of 'X' certificates in the medium that has exalted his family over four generations?"

"Artistic judgement is historical judgement. If you go back to the Greeks, the Romans, the Renaissance, the age of the pendulum between permissive and the puritanical—you want to call it that—going back and forth through all the forms of cultural expression, drama, literature, paintings or sculpture."

The pendulum seems to have swung away from permissiveness now. The permissive films require less intelligence. They are easy to do. Any jerk can make them, almost of the people who do make them are jerks. A few are done by very gifted and talented people, but they are few and far between."

Haberman's cheerful and satisfactory have his forays into the world of business been? There are those who say that he has been used as a figurehead because of his international access and standing. He philosophical about it. The experience has been mixed.

"I should say I have done reasonably well. I didn't really have a big enough organization to do all the things that were possible. The associations that I had with other, bigger companies worked out quite well. I didn't have any major production consultant, producer, adviser, or director, so it was limited in the big companies and in my own smaller companies; we did reasonably well—making a killing one year and the next day I would not—but no complaints."

"I've cut down my business interests a great deal. Some have done very well for a number of years and many of them have not, but they're

...without too much going  
...or the other. The public aff  
...and public duties, whether in ch  
...philanthropies or public  
...vice, still keep me as active a  
...possibly can be, but you cannot  
...your bills with those unfortunate  
...So I am inclined, particularly  
...these days with a slump in busin  
...in the world, to be very conside  
...making a living, and having an  
...I am very grateful for the fact t  
...I still have a profession which  
...far seems to pay off far better t  
...I had any real right to believe  
...possible."

"Where does this leave a man w  
...has reached the statutory retirem  
...age of 65, is a grandfather with el  
...grandchildren, but who still re  
...the adrenalin and spontane  
...somebody's inside a roomer? To  
...I wear well, these Hollywood stars  
...the thirties, and Mr Fairbanks  
...always sought more means of ex  
...sion outside his profession than  
...others. After a full life, he lo  
...forward, not back."

"The only thing I regret is m  
...life isn't four times as long as i  
...I naturally regret when mistakes  
...made, but you hope to correct t  
...the next time round. When a  
...young you know that with a rea  
...ably good roll of the dice they  
...come round again and you con  
...nect them the next time. I am a  
...centenarily hopeful. I am losin  
...bit of confidence in my own ho  
...however. I am not content only  
...to be a good father and grandfa  
...though I enjoy material thing  
...have been without them in m  
...and it never has made much di  
...ference to me."

"I have been interested in a n  
...ber of things and each time I wo  
...speak, I say, 'I am interested in  
...and I am very grateful for get  
...near with it. I am interested i  
...lot of things for which there are  
...rewards, just the whole business  
...living, as long as my health  
...vitality remain."

"I feel that my abilities in  
...profession at which I have wor  
...most of my life are now sharte  
...and better clipped than when I  
...much younger. And the satisfac  
...of doing something that is cr  
...and good would probably be  
...most agreeable to me. I am  
...about it than anything else."

"I don't want an ambassador  
...anywhere because I am rat  
...cynical about ambassadors. I  
...interested enough to want to b  
...dy on the wall behind a lot  
...things, but I am past the age  
...ing. I am not a tickler. Busi  
...ness is only materially g  
...ing. You have a bright idea, a  
...idea, and if it comes off it hol  
...make one a little more secure."

"I studied painting many, m  
...years ago and haven't done m  
...only a couple of pictures. But  
...on an anniversary present to  
...wife, Mary Lee, I decided to p  
...a semi-imaginary thing of a gar  
...in Florida. Well, it turned ou  
...right. I have worked at it at  
...three times as long as anybody  
...would have thought I could  
...be doing, but it came out  
...quite well. It is now being exhibi  
...So I might go after something e  
...if I've got the time."

**Brian Conn**

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**Brian Conn**  
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# Mr Ford and Mr Brezhnev agree to postpone summer meeting

From Fred Emery  
Washington, April 27

It was reported again today that President Ford and Mr. Brezhnev, the Soviet party leader, have agreed to put off until the autumn the annual summit meeting tentatively set for late June or July.

A White House spokesman, while refusing to deny it, repeated the answer given three weeks ago after President Ford's visit to Moscow: "It was mentioned at a reception that the summit was being postponed. The answer was that because no certain date had been fixed, it was inaccurate to speak of postponement."

Asked if the meeting would take place in June or July, the spokesman today retreated to an "I do not know." The postponement does, however, raise another difficulty for Mr. Ford, namely his planned visit to China.

Mr. Ford has already announced he

plans to visit Peking in the autumn. The timing of the two summits will now prove delicate.

Today's report, in the *New York Times*, was by Mr. Bernard Gwertzman, who has the reputation of faithfully reflecting Dr. Kissinger's line. He quoted the Soviet spokesman as offering a Kissinger pseudonym, asserting that the postnomonym was not caused by any crisis.

Instead, the sources claimed, there was a timing conflict with the July summit meeting in Moscow, which would mark the climax of the 35-annual European security conference. There was also the uncertainty in the Middle East and the slow pace of the strategic arms limitation talks (SALT).

Delegates at the Salt talks are now attempting to draft the treaty embodying the limits on strategic nuclear weapons and delivery vehicles, and the task is proving especially tricky. The means of verification, and decisions on which types of

bomber and missile to include, are reported to be causing particular difficulty.

Without a SALT treaty, the preliminary guideline agreement of which was so lavishly hailed at last November's Vladivostok meeting between the two great powers, the world has little point in holding the summit.

Mr. Gvordzman scarcely mentions the Indo-China collapse. But there is clearly a political problem for Mr Ford to be seen embracing Comrade Leonid at a time when the Vietnamese refugees will be arriving en masse in the United States.

There are many in the Republican Party, and not a few on the Democratic side, who are highly indignant that diktate was not up to the task of leaving the Russians restrain hands.

The Russians may not have gloated at America's misfortune, but that is small comfort.

## conference

Salisbury, April 27—Scuffles broke out today between rival black nationalist groups outside the offices of the African National Council (ANC), at the start of a meeting which will decide the fate of moves for a constitutional settlement in Rhodesia.

Placards reading: "Long live ANC militants" and "We are our own liberators" were torn down from a building which carried posters carried by demonstrators believed to be members of the Zimbabwe African National Alliance (Zanu)—were ripped up with other nationalist groups into the ANC—were merged before they could be displayed.

Appeals for calm were made as Bishop Abel Muzorewa, the ANC president, and other members of its executive arrived for the meeting in Salisbury's African township of Highfield.

## Bi-zonal system for the island is gaining support Cyprus focus shifts to Jamaica

By A. M. Rendel

New talks on Cyprus opened today in Vienna between Mr. Glafkos Clerides, the Greek Cypriot leader, and Mr. Raouf Denktash, the Turkish Cypriot leader. But the real centre of interest has now shifted across the Atlantic. Archbishop Makarios, who passed through London this weekend on his way to the Commonwealth Conference, will see Mr Wilson and Mr Callaghan in Jamaica and have a meeting in Washington on May 5 with Dr Kissinger, the United States Secretary of State.

What is crucial is whether the Archbishop will accept the principle of a bi-zonal solution, dividing Cyprus into a single Greek Cypriot and a single Turkish Cypriot region. Mr Clerides who left London for Vienna yesterday and an

increasing number of Greek Cypriots have accepted bigonialism as inevitable. The Turks will accept nothing less and the Americans will certainly not force the issue without their strongest NATO ally in the eastern Mediterranean.

However, at the talks with Mr. Arthur Harman, Dr. Kissinger's emissary, in Ankara last week, the Turks did not insist that explicit acceptance of the bigo-zonal system precede the Vienna talks. The discussions can, therefore, begin on a merely tacit understanding that bigo-zonalism will be the outcome, but they can only make real progress if President Makarios gives his assent to the two-zone system.

This will depend upon the amount of territory the Turkish and Greek Cypriots will give up. The Greek Cypriots, the Turks have made

no attempt to settle the areas along the two roads from Nicosia to Famagusta or the new town of Famagusta itself, and are keeping these areas as bargaining counters.

The Greeks would hope also to regain some ground in the Morphou area at the north-west end of the present so-called "Green Line."

Vienna, April 27.—Mr. Clerides, Mr. Deukath and Dr. Waldorf, the United Nations Secretary-General, arrived today for the resumption of their talks.

Mr. Deukath said it was necessary to take into consideration "the fact that the Turkish border line remains unaltered under all circumstances". Nevertheless he suggested that his group would be prepared to work for a solution.

Mr. Waldorf said he came to Vienna "with an open mind".

## Mr Ophuls replies to criticism of his film

From Our Own Correspondent  
New York, April 27

Marcel Ophüls, the f director, says there has been "total retreat" by the critics of his film on the Nurbergrau. "I am not surprised," he said, from Thursday night remarks in London by Mr. Sa Liebersohn of Visual Program Systems.

According to his informant Mr Ophüls said, the production made extensive change his version of the film a deciding to give it to some extent to the "Germans" and red it to three hours from just 41 hours.

Now that "the fat is in the fire," as a result of quest for the "Germans" and States, were now saying that non there was intended.

Mr Ophüls said his version the film had been 4 hours

## Senator counts the generals' free servants

From Our Own Correspondent  
Washington, April 27

The names of American generals and admirals who have servants at the taxpayers' expense have been published in the Congressional Record by Mr. William Proxmire, the Wisconsin Democratic Senator and scourge of alleged "waste" of government funds. He denounced the practice as an "aristocratic racial hang-over."

Senator Proxmire scorned the official response that the officers needed servants because they lived "in large old houses."

"Not only do the generals and admirals get large homes and free," he complained, "when they have the gall to say that because they live in these free houses, they should have servants to help to keep house."

The list disclosed that Admiral Harold S. Shear, the London-based Commander-in-Chief of United States naval forces in Europe, has three free servants.

General Alexander Haig, Supreme Allied Commander in Europe, has four free servants, according to the list. At home, his staff chiefs have five servants.

Mr. Proxmire complained that the Pentagon's only response to his demand for the abolition of free servants was to propose a \$1,000,000 tab for 1758-30, which he found as "one of the most alternative methods of pampering the generals and admirals."

## Airlines split on payment to travel agents

**By Arthur Reed**  
**Air Correspondent**

Sixty-five airlines begin a second week of discussions in London today, trying to solve a dispute over what commission they should pay to travel agents.

Pan American had said that they would offer agents who did more than 90 per cent of the business they did last year an extra 3 per cent, making a total of 10 per cent.

Other airlines objected violently to this unilateral alteration of the International Air Transport Association (IATA)

rule that commission in most parts of the world should be 7 per cent for all operators. IATA hastily called a conference in Nice to seek a solution.

Two compromises have been debated. One was that the industry as a whole should offer 10 per cent. This was supported by Pan American, but was rejected by more than 40 of the airlines represented. The other was for a general increase to 7.5 per cent. Pan American objected to this second proposal.

Under IATA rules, all decisions have to be unanimous.

Dar es Salaam, April 27.—Mr. Nkomo said today in an interview published in Rhodesia's Sunday Mail newspaper that Mr Ian Smith's Government would continue to delay talks with the African majority, He also blamed Mr Vorster, the South African Prime Minister, for much of the present unrest in Rhodesia.

## Uganda shows off Soviet missiles along border

**From Our Correspondent**  
**Nairobi, April 27**

Units of the Uganda Army staged a combined military exercise using ground- and air-born troops, assisted by the Soviet Union along a 50-mile stretch of the border with Tanzania, west of Lake Victoria, at the weekend.

President Amin watched the exercise together with a number of senior armed forces officers and some of the Soviet officers who have been training the Ugandans.

## Off Soviet border

The missiles were carried on amphibious armoured vehicles. They can also be detached and used independently, according to broadcast accounts of the exercise.

General Amin expressed his satisfaction with the high standard of the weapons, saying strength was the only means to assure peace. If a man was weak, he went on, a woman would not be loyal to him or respect him.

He said the Soviet Union for assisting Uganda by supplying modern weapons.

## Concorde test flights approval by Australia

Canberra, April 27.—The Australian Government today approved a series of test flights between Singapore and Australia by Concorde, the Anglo-French supersonic airliner.

Mr Charles Jones, the Transport Minister, said the flights, between July 11 and August 9, would "assist the Government in its assessment of Concorde's environmental impact and . . . provide operating data."

They would be monitored for noise levels and sonic boom effects. —UPI

the film had been 45 minutes long when his dis with the producers came head in London last Decer He had acknowledged his to exactly 41 bou simply argued in favour retaining the 84 minutes. At that meeting the p also made two t. The main list of the sponsors. The BBC to have the frontal nudt a same scene editr out: Polveit of Hamburg had w to include an interview w Russian dissidents Stalinist camps. He had refused these demands e though he had argued as them. Mr Onbult denied he had wanted the film t

## Villagers made homeless by Iran floods

Toheran, April 27.—Thousands of villagers in northern Iran were homeless today after floods had swept through some 150 villages in the Elburz mountains.

Reports from the region, about 160 miles north-east of Teheran, said that so far 14 bodies had been found and that "a large number" of villagers were missing.

At least 2,000 cattle were lost.

Police are helping the Red Lion and Sun Society, Iran's Red Cross, to provide about 70 villages with supplies, some flown in by helicopter.

## Soviet navy ends biggest exercise in five years

Moscow, April 27.—The Soviet Union's largest naval exercise in five years has ended today as the ships have returned to their bases, Tass said today. The exercise, announced 17 days ago, involved more than 300 ships across the world, according to the United States Defense Department.

"Soviet naval exercises, held on the high seas, are over," Tass said. "The naval forces involved demonstrated high combat efficiency. After practicing in carrying out their tasks, they have returned to their bases."

American officials said the

exercise took place in the Mediterranean, the north Atlantic, the Pacific and the Indian Ocean, with long-range reconnaissance aircraft covering the Caribbean and the area around west Africa.

They said some of the newest and most heavily armed surface ships in the Soviet Navy took part.

It was the second announcement of Soviet military exercises in two months. In March, Soviet land forces held previously-announced manoeuvres in the European part of the country.—UPL

## Argentine actors receive death threats

Buenos Aires, April 27.—Death threats by a right-winged group against 16 Argentine actors, journalists, film directors and publishers have resulted in the Argentine Actors' Association calling a 48-hour protest strike.

The threats, signed by the Argentine Anti-Communist Alliance (AAA), gave the 16 two days to leave the country or be killed. Among those threatened is Sergio Renán, director of *La Tregua* (The Truce), which this year won the first Argentine film to be nominated for an Oscar.

Several entertainers, personalities and a parliamentary deputy fled Argentina last year after similar AAA threats.—Reuter.

## Homes raided in anti-Dubcek campaign

Vienna, April 27.—Security police searched the homes of prominent Czechoslovak dissidents in Prague last week, apparently hunting for illegal documents and literature, according to Czech émigré sources.

The police, carrying warrants issued by the prosecutor's office, searched the apartments of at least nine dissidents, some of them former senior officials in Mr. Alexander Dubcek's reformist regime, which was crushed by the Soviet Army in 1968, the sources said.

The searches were ordered by a top official among personal attacks on Mr. Dubcek by Dr. Gustav Husak, the Czechoslovak Communist Party leader. He invited Mr. Dubcek to "pack his bags" and leave the country.

The sources, in apparent contact with the dissident faction in Prague, said documents were being thoroughly searched

included those of Mr Zdenek Mlynar and Mr Venek Silhan, both former party secretaries.

The searches were said to have taken place last Wednesday, starting about 6 am, under the direction of six to eight officers from the state security service (STB). They were ostensibly acting in connexion with a criminal case involving incitement.

The sources said it was believed other searches were made in the Slovak capital of Bratislava, but this could not be confirmed.

Dr Husak's attack on Mr Dubcek, 20 years of silence was provoked by a letter written by the former leader to the Czechoslovak Parliament last autumn and published in Western newspapers this month. In it Mr Dubcek called for fundamental changes and said he was under constant police surveillance—Reuter.

Moscow, April 27.—Soviet press continued attacks on Mr Dubcek yesterday. Pravda, the Soviet communist Party newspaper printed a leading article on the Czechoslovak countee Rude Prava, affirming the body had "forgotten the strengths caused in our co by the demagogy and deceit of Dubcek . . . and other . . ."

The Soviet weekly communist printed an article Vasil Bilak, a Czechs Central Committee member saving that 1968 "chance attempt by domestic fascist reactionaries to Czechoslovakia and of socialist community."

Soviet publications mention the 1968 is "springtime in Czechoslovakia". But they have condemning it since the from Mr Dubcek — A France-Presse.















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The London Organiser will be responsible for the planning and implementation of the London Organiser's programme. The work involves carrying out the day-to-day management of the British Council's property and equipment in Central London.

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plus £2,000 a year

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Responsible salesman/representative, mid 20s, London based, sought by Directors of young growing private company selling industrial textile goods. Essential attributes: fair ideas, abundant energy and a willingness to work as part of a team at Director level.

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Department of Health and Social Security  
NATIONAL HEALTH SERVICE TRAINING AIDS UNIT  
ASSISTANT DIRECTOR  
(Principal Administrative Assistant Grade)

A new post of Assistant Director is being established in the N.H.S. Training AIDS Unit. The work involves carrying out the day-to-day management of the British Council's property and equipment in Central London.

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Part Two of an inquiry into narcotics looks at the situation in Britain

# Drugs: The public may have lost interest but the problem remains

The card index of the drugs intelligence unit at New Scotland Yard is practically a contemporary history of Britain's drug phenomenon. The details on the file range from people connected with cases to smuggling methods, nicknames, phone numbers, pop groups and discotheques; the minutiae of an illegal sub-culture.

There are no signs that the index will run short of information to feed the country's drug squads. The sub-culture has survived a turbulent public birth, growing to a fairly stable maturity.

Some of the birth pangs were reported by the Ministry of Health and the Home Office in the early 1960s. The number of addicts had risen from 454 in 1959 to 753 in 1964, because of liberal over-prescription of heroin from a small group of doctors—one had issued 600,000 doses in one year.

The panic resulted in new regulations, a register and 15 treatment centres. The number of addicts has continued to rise as addicts have stayed in the system and in 1973 the number on the register was 1,818. Medical experts say the overall total is probably 4,000, although one police officer suggested nar-

cotic users number well over 10,000.

Legal heroin for the centres is supplied by a Scottish firm but most addicts are put on methadone. The advantage is that the effects last longer which means the addict stands more chance of leading a normal life. He also runs fewer risks because the dosage is oral and sterile. The disadvantage is that the drug can also be addictive and one doctor honestly guesstimated the treatment failure rate at 95 per cent.

None the less there are some addicts holding down jobs, sometimes with daily doses 120 times above the normal dose of heroin each day. One addict has been taking heroin for 40 years. The addict builds up tolerance and this is one reason why the illegal market has continued to flourish. After receiving a legal dose some addicts then buy on the black market as well. These days the price for a grain with between 10 to 20 per cent heroin to the ounce is between £5 and £7.

The source is the Golden Triangle in the Far East and the domestic middle men and importers have often been Chinese. There is no evidence of any

processing in this country, because the heroin is processed near the opium source and then flown into Europe for distribution.

In 1972 a gram of heroin was seized, the next year it was 11,743 and in 1974 the Customs and Excise uncovered 2,506. An ounce of cocaine was also found in 1972 but last year the seizure total had risen to 8,999 grams.

Cocaine addiction, like heroin, grew in the 1960s mainly because the two were being used in conjunction, the depressant balancing with the stimulant. Today cocaine has become highly fashionable in its own right. At one time a room was often set aside at parties for pot smoking but now that room may be used for "sortieing" cocaine.

Usage is confined to London and the pop world. The numbers involved are put at around 4,000 which is hardly surprising given the cost of the drug, described by one source as at "rock-star prices". £150 will buy enough for a snuff which will give results for a mere 15 minutes.

The dealers have been described as highly professional and efficient, bearing out sug-

gestions that the trade is tied into a two-way traffic among criminals in South America and Europe swapping heroin for cocaine. But some cannabis dealers have sold the drug as a profitable sideline.

The number of known so the fact has yet to produce any serious results. But the rise of cocaine is clearly a worry, and mars the picture of narcotic use which the Department of Health and the Home Office paint as one of successful containment.

Their current fears are represented by a doctor who said: "The real problem has become the multiple use of drugs for non-medical purposes." Experimental means a considerable number of drugs and chemicals have been developed and discovered by the drug culture. Last year for example the Home Office found that a chemical called Bromo-SIP had suddenly come into use and was being manufactured illegally.

The corpus of the drug problem covers cannabis, barbiturates, a variety of initials which have entered the drug user's lingua franca such as LSD and STP; and amphetamines. The days when a pill tout

could wander the West End with pockets of the latter may well now be over. The Home Office and doctors believe misuse has declined, partly because supplies have dried up as doctors voluntarily reduce prescriptions. However, the police say the pills—25p each—can still be bought in discotheques.

Speed or methamphetamine has become so controlled that legal supplies were almost non-existent six months ago. Doctors have to send patients to hospital for treatment on the drug.

Mandrax, one of the barbiturates most widely misused, has also become controlled but the barbiturate class is so large that it is difficult to prescribe. Hallucinogens like LSD are still being used but within a limited circle. They may not arouse much publicity because users understand how to contain effects.

None of the drugs, pill, powder or microdot ever roused quite the debate or controversy that cannabis produced. It remains the drug for which the largest single section of people are convicted each year and seizures run into millions of grams.

In 1970 6,682 of the total of 7,154 drug offence convictions

were connected with the products of cannabis sativa L. In 1973 it was 11,246 out of 16,445. When the 1974 figures come out the Home Office believe they will show that the rate of increase in cannabis offences has dropped from a peak of over 60 per cent at one stage to 12 per cent.

Both sides of the fence admit that seizures have cut down supplies; last year the Customs and Excise found over five million grams. The growers have demanded higher prices for their crops as well. As a result street prices have risen to up to £20 an ounce for grass and £25 for the best resin while liquid cannabis sells for £5 a gram.

With perhaps half a cwt coming into Britain each week selling has become highly organized. The cannabis may be stored in a lock-up garage while the seller arranges for buyers. The sale, in blocks of 10lb at a time, will take place swiftly from an accommodation address once the Community has been properly spoken for. The seller will have a steady job but pick up £100 a week through dealing. From that he will have to pay for the garage, the accommodation address and a phone.

No one knows exactly how many people are being supplied by dealers like this. One public opinion poll estimated that 4,000,000 people have tried cannabis.

Whatever the number there remains little chance in the foreseeable future that it will be legalized despite a large amount of research, including one of the few legal crops now flourishing in a North London greenhouse. CARO, the group which campaigned for legalization two years ago, has almost retired from the fray. The general feeling is that Britain will end up following the example of other countries rather than setting one.

Meanwhile the cannabis supporters argue that a large number of young people are being alienated and receiving criminal records for offences which they say some magistrates would rather see kept out of court.

The reformers feel they are fighting a difficult fight, the police equally feel uneasy because the public seems to have lost interest in the dangers of drugs.

The corruption, which hampered police work has gone, and if they now work without huge

headlines and television debate to get their message across they have a growing arsenal of equipment.

Apart from the ubiquitous police dog, scientists have developed a device for testing in suspect places such as sun cases and a reagent for instant analysis.

Their struggle remains large one involving the amateur criminal in the scene that the professional gangsters have not been attracted from other areas because involved. Drug use has not created any drug-related crime as it has in the United States with muggings and the providing the cash for drug sales.

In this and other ways the drug culture has failed to produce the excesses forecast when the debates of the last decade were at their most hysterical. It has established itself as a fact of life in the courts as the treatment centres. A generation may be drinking instead of smoking cannabis. It may abuse but yet the real thing approaching old age extinction.

Concluded. Part One was published on March 10. Stewart Tendi

## How Mr Miller ran into politics at the polytechnic

Mr Terence Miller, director of the North London Polytechnic, is not going to resign despite a vote of no confidence passed on him last week when 16 governors to 9 voted for his suspension.

In his only interview with the press, Mr Miller told me that he was absolutely no question of his giving up his £12,000 a year post over the controversial letter he wrote last February to the Department of Education and Science calling for a lowering of the number of students on the Polytechnic's academic board. He dismissed rumours that he had been negotiating for a golden handshake from his bosses on the Inner London Education Authority as "complete fabrication".

"I have every intention", he said, "of seeing this business through, of setting the Polytechnic on a firm, even academic ideal, and of building up its good image". Asked if he saw himself remaining at the Polytechnic until he was 65, he replied: "There is plenty of time. I have still eight good years ahead in which to do other things."

Friends admit he is idiosyncratic. Enemies admit he has courage. But it does seem that Mr Miller, a wartime glider pilot and "half colonel" in the Territorial Army, manages to put his foot in it when things are going his way.

"I suppose", he said, "I suffer the disadvantage of not being temperamentally a politician. In other words, I reckon to have a pretty clear idea that what I do is right. I prefer to go for the target a bit bull-headed. Of course, this is re-



Mr Terence Miller: "I am not temperamentally a politician."

garded by my fellow academics as excessively indiscreet. However, one's temperament is as it is. And in all the conflicts I have been engaged in, I have been on the side of right and virtue, I hope."

In 1969, when Principal of the University College of Rhodesia, he was summoned to the office of the Prime Minister, Mr Ian Smith. He said: "I was given the most frightful dressing down by Mr Smith in the presence of two ministers and his bodyguard. I was told I was stamping around the country and preaching anti-Smith doctrines. I certainly did not resign then."

Students at the Polytechnic, when the announcement of Dr Miller's appointment as the first director was made, never appreciated the stance he took against Mr Smith. They label-

led him as a racist and from the start never gave him a chance.

The Polytechnic was formed in 1971 by a marriage between the North London Polytechnic (science and technology based) and the North West London Polytechnic (social studies and humanities based). It spread over six sites in Holloway, Camden and Highbury, areas which, Mr Miller says, are known for their concentration of extreme left-wing students, and a "malignant militant minority" thrived in a polytechnic which had the lowest number of science and technology students of any polytechnic in the country.

Another historical accident, Mr Miller said, was that students had a 33 per cent representation on an academic board of 37 which decided what

courses the Polytechnic was to offer. Mr Miller claimed that at other polytechnics students have a representation of between 5 and 10 per cent. He believes that they are not experienced enough to take part in this kind of decision-making.

He said: "Given that you have extremists on the ground, you do have a very potentially explosive situation. The tactics adopted at meetings of the academic board were those of a student meeting. People continually jumped up with motions and amendments or points of order. It was all rather odd. Not at all like a university senate of the kind I had been accustomed to. I had to convert it into something more academically meaningful."

The Council for national Academic Awards (CNAA) decided not to give the Polytechnic a clean bill of health in 1973. It criticized its academic organization and student facilities and arranged to revisit the Polytechnic this year. It has so far looked at three faculties, and the main visit of the full council is to take place next month.

A joint advisory committee of polytechnic and Inner London Education Authority representatives was set up to look at the composition of the academic board, among other things. Last December the committee reached a compromise solution to trim the board down from 37 to 20 and to have 10 student representatives and up to 10 per cent (instead of 33 per cent). To hurry things up, and to get the new board operating before the CNAA visit, Mr Miller, a member of the committee, agreed and the proposal was

put to the Department of Education and Science for approval.

The Education Department asked for comments from students and staff, and Mr Miller added fuel to the flames. In what he would now admit was a terrible error of judgment, he wrote a private four-page memorandum, dated February 18, in which he recommended that student representation be cut from 20 per cent to about 12 per cent. What seems to have made him change his mind after the report was submitted was the publication of the Houghton Report, which its dramatic raising of polytechnic staff salaries, and a decision by the committee of polytechnic directors to ask for more independence from local authority control. These two events, Mr Miller argued, made the academic excellence much more important and the lessening of student representation more vital. Much to his astonishment, the department, which threw back all the proposals, published all the comments it had received.

Last week Dr Walter Ross, chair of the Polytechnic's board of governors, decided not to suspend Mr Miller but to set up a committee of inquiry to decide whether his letter could really be called "grossly improper" or could constitute an urgent reason for suspending him under the terms of the articles of government.

Students refer to Mr Miller's action 18 months ago when he signed a form approving two business courses and then wrote to the award-giving body saying that they had no grounds to sack Mr Miller, but they hope he might go quietly. Mr Miller has had political differences with the ILCA and has personal enemies within the authority and a very different conception of the role of a polytechnic. But the nub of the dispute which would seem to have led many governors to vote to suspend him is a feeling that he believes in his divine right to run a polytechnic. They do not think an autocratic ruler is the right man to head a staff of 1,000 students within that kind of institution.

Tim Devlin  
Education Correspondent

## A starring role for the Lords

### Lord Chalfont

It has become fashionable, among the new generation of instant populists, to disparage the House of Lords and to dismiss anything that happens there as being irrelevant to the serious business of politics. This deplorable attitude is not confined to the more radically-minded members of the House of Commons; one life peer habitually refers to the Upper House as a "fifth form debating society". But even if considerable significance do sometimes take place in the House of Lords. There were two occasions last week which seem to me to be worthy of serious attention.

The first was a speech by Lord George-Brown in the House on membership of the European Community. Not only was it a parliamentary performance of great power and virtuosity, but it also laid bare some of the contortions and deceptions which have taken place in the Labour Party's European attitudes since 1967, when Mr Wilson and Mr George Brown made their pilgrimage around European capitals before deciding to apply for EEC membership.

Lord George-Brown's speech was an inspiring restatement of the European idea, and threw into sharp contrast some of the earlier quibbling about the merits of the European idea, which sometimes passes for debate about this great issue, but I would like to concentrate on the second occasion which seemed to me to be of some importance—the short debate which took place last Wednesday on the subject of proportional representation. The most significant aspect of the debate was not that it took place, nor indeed that it contained anything dramatically new on the subject of electoral reform. The interesting fact is that it was initiated by a Conservative peer, Lord Alport.

In the past the standard bearers of electoral reform have been, for obvious reasons, the Liberal Party. They feel, with some justification, aggrieved at the fact that more than 5,000,000 Liberal voters are represented by only 13 MPs.

For reasons that are equally obvious, the two major political parties have hitherto shown little serious interest in electoral reform. So it is interesting to find that Lord Alport's desire for reform of the electoral system was supported by two other Conservative backbench peers as well as one Liberal and one Independent. Even the two opposing front-

bench spokesmen showed a measure of guarded sympathy; and the two back-bench Labour peers who spoke seemed to accept, however grudgingly, that the present system was not exactly perfect.

The classic case against the neglect of minority views inherent in the present electoral system is that set out over a hundred years ago by John Stuart Mill in his treatise on *Representative Government*. He argued that a representative body actually deliberating, the minority must, of course, be overruled; and that in an equal democracy, the majority of the people, through their representatives, will outvote and prevail over the minority and their representatives. For Mill, however, this did not imply that the minority should have no representatives at all. In a true democracy every section of opinion should be represented, not disproportionately but proportionately. A majority of the electors should always have a majority of the representatives, but a minority of the electors should, at the same time, always have a minority of the representatives. Man for man, or woman for woman, they should be as fully represented as the majority.

The remedy Mill proposed was first suggested by his friend Thomas Hare. It is an idea which has since been developed into the system now generally adopted by the supporters of electoral reform in this country—the single transferable vote in multi-member constituencies.

Mill's criticisms of the electoral system are as valid today as they were in the middle of the last century. It is arguable that they have even acquired a more immediate significance. One of the effects of an electoral system which does not provide proportional representation is the emergence of two large parties, often representing coalitions of disparate interests and resting upon a very narrow basis of power. This is manifestly what has happened in this country.

The second defect of the present electoral system is that it frequently results in the majority of seats in Parliament being won by a party receiving fewer votes than one of its opponents.

Various attempts have already been made in this century to

change the way in which MPs are elected. There was a Commission in 1910, and the were Speakers' Conference in 1917, 1944 and 1965. The most famous recommendation of the Speakers' Conference in 1917 was that the single transferable vote for the multi-member constituency should be adopted. Findings were rejected by Parliament.

The Speakers' Conference which sat from 1965-68, the other hand, decided by a majority of 19 to 1 that there should be no change in the present system. Since then, however, the situation has fundamentally changed and there now a strong and urgent case for reopening the matter.

The indications are that three political parties may be elected. The Conservative Party, the Labour Party and the Liberal Party. The Liberal position is known. As far as the Labour Party is concerned, it is not clear whether the Government accepted in principle the recommendations of the Hare Commission on the Constitution, and one of the few unanimous findings of the Commission was that what assemblies or parliaments be set up in Wales and Scotland should be elected on the basis of the single transferable vote. It is therefore possible to speculate that the Government is prepared to consider electoral reform for the country as a whole, since it would surely be inconsistent to introduce proportional representation in Wales, Scotland and Northern Ireland while adhering to the present system in England. Indeed, Lord Harris of Greenwich, in his reply to last week's debate, indicated that the Speakers' Conference would reconvene as soon as the referendum was out of the way and that it would consider matter of electoral reform.

If, therefore, the initiative Lord Alport last week can be taken to indicate a new flexibility in the approach of the Conservative Party as well, may be seeing the first steps towards the reform of the electoral system. It is possible, therefore, to reflect that House of Lords has provided the forum not for a definitive and outsize speech on the future of the United Kingdom, but for the first time moves towards the kind of measures that are needed to ensure the survival of parliamentary democracy. Not, I think, a bad record one week in the life of a House of Lords.

Times Newspapers Ltd.

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While there was plenty of oratorical endeavour in the debate on Saturday when the Labour Party played out their Great Debate on Europe, there were also clear indications that the real drama had been reserved for the smoke-filled sitting rooms and club halls of power up and down the land.

"It's been like Dick Barton these past weeks", the delegate from Oxford told the party conference, and the very next speaker, a dark-haired woman from Croydon, said that she expected unpleasant things to happen to her when she went home again.

Their difficulties arose because many constituency parties had held several meetings in preparation for the conference, so that one side succeeded in getting one of their number chosen as delegate at the first meeting only to find that at a later meeting a majority was whipped up to instruct the delegate to vote the other way.

The most nervous people at the conference were the delegates who had not been given any instructions as to how they should vote, and up to most content was a woman who had been mandated not to vote at all. She spent most of her time in the bar, revelling in her compulsory freedom.

Members of the foreign press found it difficult to follow the proceedings. The men from the Chinese Hsinhua News Agency and the Peking People's Daily asked several times if they would be taken on the national executive's report: "So, if you vote for it means against, and if 'no' it means yes?" they concluded. "Very clever, to make people think", they said kindly.

They had a shrewd appraisal of the speakers, though. Harold Wilson, the Hsinhua reporter said, was "very cautious". Peter Shore was "strong".

## The Times Diary

### Dick Barton and the hobgoblins

Clive Jenkins was "passionate, skilful in speech", and Michael Foot was "most lucid and successful".

Their favourites was James Callaghan, and they laughed out loud when he told hecklers in his most avuncular fashion: "Well if you deny it, let me take a little time to explain." They also enjoyed him calling an interrupter a "clot", and nudged each other mischievously when he invoked the "let them decide", which obviously had a familiar ring.

The Chinese said that conferences back home would be very different: people would not be wandering round and talking among themselves during speeches, and they would not expect the conference to agree to finish early when they wished to speak. Indeed, the best came at the end with an impassioned effort by Michael Foot who poured scorn on the most outspoken of the pro-Marketeters, John Mackintosh, and singled out Roy Jenkins's arguments for special attack without ever naming their progenitor, but referring to them always as "hobgoblins". Foot quoted both Aneurin Bevan and Colonel Thomas Rainborough at length, the latter with better effect. He said the best reporter, Cromwellian English in British politics today.

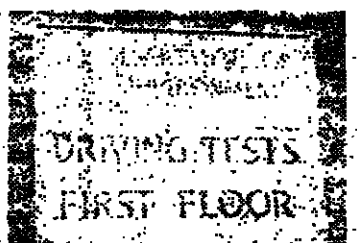
### Twist

Chancellor Denis Healey has caused trouble for prison officers by increasing the tax on tobacco, prisons, tobacco serves as a duplicate currency used to buy privileges from the strong prisoners with status. One comparatively innocuous example given by a prison officer last week was the purchase of a decent seat to see television.

By increasing the price, the Chancellor is making tobacco more difficult for prisoners to purchase, and thus increasing its scarcity. It is the equivalent of reducing the supply of money in the economy outside. Maybe there is a lesson to learn. Prison officers say that tension will be bound to increase between prisoners as frustration and discontent spread.

A prison officer said: "The Chancellor is putting more power into the hands of the bacey barons. The only solution will be to give prisoners more money."

The brand names of some Chinese products arouse amusement in the English-speaking world—for instance, "White Elephant Batteries" and "Friendship Vanishing Cream". The latest spotted in Peking is "Great Leap Floor Wax".



This sign, which Dr Tessa Rajuk of Primrose Hill photographed in North Yorkshire, may be the Department of the Environment's bid to keep learner drivers out of road accidents.

### Substitutes

Francis Wallis is an unemployed actor who inherited a palatial mansion, part late-Georgian and part neo-Hollywood in Epping Forest. He keeps in touch with his profession by hiring out the house as a backdrop for glossy fashion photographs and occasional films. "You can use the same set twice with good cameramen and different angles," he explains.

His circular marble-floored music room, with its bar and French windows leading on to a patio, is currently overrun by the cast of *Spy Story*, the third Len Deighton thriller to be filmed and the first not relying on the drawing power of Michael Caine as the downbeat sleuth, Harry Palmer.

Caine's successor, Michael Parovitch, a Harvard-educated Yugoslav and ex-classical cellist, only left acting school two years ago, and even his co-stars still get his name wrong. Cheap substitutes seem to be the rule in film-making today. For a party scene a carved oak table was drunkenly balanced on some tin precking cases so that it would be the right

height. Shabs of white styrene were tacked to the wall to reflect light, and white wine did duty for champagne in rehearsals, dry champagne was substituted when it came to the actual party. It has a authentic sparkle, they say, but not the real thing.

### Pancakes

Vincent Price, the actor star of many horror films, pared lunch for 30 years, the 1930s Jones rest with his wife, Coral. He says he is star in a Wes stage musical, and since has written cookbooks and cookery programmes on television, they did their own for the first day of rehearsals.

Miss Browne chopped salad and dressed it with sesame oil, while Price pared the chicken and stuffed it with a skivvy out the large number of cakes he required. There also four sour cream dip pared with anchovies, rat capers and curry. Contr subtle flavours were ever Price said.

Playing up to his image, Price went round guests asking: "Have I found my thumb yet?" and asked the guests to be so good as to sign his name on the back of a card. "I see these allergies a 'my sense of taste'," he said.

Someone suggested: "I think you should be called Ardele in honour of I show, but Price said would misspell it. Five sounds better than Ardele."

From a Buckinghamshire attached house of an eloquence.





**From Dame Evelyn Denington**  
Sir, It was very pleasing to read Lord Esher's comments (April 24) on the repainting of Hungerford Bridge. But this is not something for which the CLC can claim all the praise: it was a joint venture between ourselves and British Rail as a contribution to European Architectural Heritage Year.

After decades of one-colour bridges, usually in funeral black or battleship grey, it is a pleasure that London's cleaner air now allows us to dress them in keeping with their character, in lighter, brighter, multi-coloured liveries.

**EVELYN DENINGTON**, Chairman Transport Committee, Greater London Council,  
Room 133c,  
The County Hall, SE1.  
April 25.







# THE TIMES

## BUSINESS NEWS

Still a need for more long-term thinking over farming, page 17

### inet expected and uncertainty timetable for yards Bill

decisions are taken tomorrow to proceed with the nationalisation of shipbuilding, the industry is expected to be in a state of uncertainty over the timetable for the yards Bill.

The industry is expected to be in a state of uncertainty over the timetable for the yards Bill. The industry is expected to be in a state of uncertainty over the timetable for the yards Bill.

### ruption chances' and takeover plan

Initially intended to levy the rate was far too high, the Federation said.

Other amendments urged include taxation of all profits at Corporation Tax rates; removal of any possibility of buildings being taken on national development gains; and establishment of some procedure whereby, if a company is taken over, the land policies pursued by individual authorities.

### ost Office deficit

In the last three years the corporation, which was set up in 1969, has lost £192m, and has staggered from one financial crisis to another, a rising interest bill, and the decline in its pension fund. The Board's membership has recently been revised and Sir William Ryland re-appointed as chairman.

### PROVIDENT LIFE ASSOCIATION OF LONDON LIMITED

Following are salient points from the statement by the Chairman, Mr. R. J. W. CRABBE, F.I.A., on the Group results for the year ended 31st March 1975.

**Group** The strong methods of reserving for future as well as of valuing stock exchange securities at market value were able to maintain a satisfactory investment position.

**Government Levy Scheme** The need to activate legislation already in being which allows a liquidator of a life fund to continue to be a going concern, not to impose on life offices a system of levies which encourages unsound practices, mainly at the expense of policyholders of soundly managed companies.

**Term Insurance Business** The business has increased to £71.3 million. The actuarial valuation showed a surplus of £1,354,000. The surplus on all sections was maintained. The surplus carried forward to next year, £1,054,000.

**Life Insurance Business** The business has increased to £3,085,000. The actuarial valuation showed a surplus of £1,354,000. The surplus on all sections was maintained. The surplus carried forward to next year, £1,054,000.

### Sir Monty Finniston says he will not resign

By Our Industrial Staff

Sir Monty Finniston, chairman of the British Steel Corporation, said yesterday he would not resign if Mr Wedgwood Benn, Secretary of State for Industry, failed to prevent him from implementing plans for new redundancies.

On the eve of a crucial interview with Mr Benn, Sir Monty said: "Speculation and rumours on my resignation are completely without foundation."

Mr Benn has called the steel chief to his office today to explain his call for a drastic 20,000-job pruning of the industry's 220,000 labour force.

### BP feeler by Shah puts Whitehall in a quandary

By Our Energy Correspondent

An oblique approach from the Iranian Government to buy the 20 per cent shareholding in British Petroleum in the United Kingdom has put Whitehall in a quandary.

BP's customer, Northern Natural Gas of Omaha, is a member of a consortium that wants to construct a pipeline from the Persian Gulf to the United States.

### Qatar to acquire Shell interests 'within 10 days'

Royal Dutch Shell's remaining interest in Qatar is to be bought by the government, Shell said yesterday.

Shahid Abdul Aziz bin Khalifa al-Thani, the minister of oil and finance, said he expected an agreement to be signed within 10 days.

### Bankers predict prime rates rise

From Frank Vogel, San Francisco, April 27

Leading bankers here believe United States interest rate levels are now bottoming out, and that further declines are not likely.

Some bankers go so far as to suggest that coming weeks may even see a modest increase in prime rate levels.

### Alaskan gas sale to US utility may involve Britain in pipeline dispute

By Roger Viskovsky

A contract for the sale of huge quantities of Alaskan natural gas by British Petroleum to an American gas utility in Nebraska may force the United Kingdom company into a highly charged political dispute in Alaska over the route for the gas pipeline.

BP's customer, Northern Natural Gas of Omaha, is a member of a consortium that wants to construct a pipeline from the Persian Gulf to the United States.

### Oilmen hold back platform orders

By William Gilman

Construction companies and oil financiers are seriously concerned at the small number of production platforms ordered for the North Sea oil development programme.

The missing platforms could have been either steel or concrete structures.

### MPs warn Government over textile imports

A group of Labour MPs fear that the British textile industry may be in a state of crisis.

Mr. Michael Noble, MP for Rossendale and chairman of the Labour Party textile group, said: "We understand that this matter is being considered by the government at a high level and we must give them a chance to act."

### GM signs pact for Saudi plant

Under an agreement signed in Jeddah yesterday, General Motors Corporation will set up a car assembly plant in Saudi Arabia, the Saudi Press Agency reported.

It said the factory would have a capacity of 3,000 units a year, which could be expanded to 15,000.

### Citroen and Datsun imports to cost more

Datsun, the Japanese car maker, is to put up the United Kingdom prices of its cars from midnight on Wednesday. For some models it is the second increase this month.

Citroen, the French manufacturer, is also increasing prices. British demand for smaller cars, the Citroen 1000 and Sunny 1200, is now so strong that Datsun UK says that at the current rate it may not be able to meet current orders.

### Chrysler likely to boost rebates

Chrysler Corporation, which pioneered the cash rebates plan last January to bolster sagging United States sales, may announce a new cash rebate plan early this week, informed sources said in Detroit.

Both the *Automotive News* and the *Free Press* say the new formula would offer a maximum rebate of \$200 (about £83) to new car buyers, compared with \$200 to \$400 in the earlier Chrysler programme.

### Research merger

Seven independent contract research establishments have joined together to form a representative association, the Association of Independent Contract Research Organizations. They are: The Electrical Research Association, Fulmer Research Institute, Huntingdon Research Centre, International Research and Development, Inverch, Research International, Research Consultants, and Robertson Research International. First president is Mr. Desmond Downs.

### Metric change 'chaos'

British industry's programme for the changeover to the metric system of measurement is running into severe problems, behind schedule and representing a situation of "low-profile chaos", according to an article in the *British Institute of Management's* quarterly journal, *Management Review and Digest*.

### NESTLE ALIMENTANA S.A.

Cham and Vevey (Switzerland)

THE 10TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

is to be held at 3.00 p.m. on Thursday 15th May, 1975, at the "Palais de Beaulieu" LAUSANNE (SWITZERLAND)

AGENDA

1. Presentation of the Annual Report, of the Accounts for 1974 and of the Auditors' Report.
2. Approval of the Annual Report and of the Accounts for 1974.
3. Statutory vote on release of the Board of Directors and of the Management.
4. Decision regarding the appropriation of the net profit.
5. Elections in accordance with the Articles of Association.

The owners of bearer shares may obtain their cards giving admission to the General Meeting (with a proxy) at the Company's Transfer Office at Cham up to Monday 12th May 1975 at the latest. The cards will be delivered against the statement of a bank that the shares are deposited or upon deposit of the shares in the offices of the Company where they remain blocked until the day after the general meeting.

The Annual Report of Nestlé Alimentana S.A. (comprising the Balance Sheet and the Profit and Loss Account with comments, the Auditors' Report and the proposals for the appropriation of profits) and of Unilac, Inc. the General Comments on business as well as some statistical information are available as from 30th April, 1975, to the holders of bearer shares at the Registered Offices at Cham and Vevey, and at the offices of the Paying Agents of the Company.

The holders of registered shares whose names are entered in the Share Register will, within the next few days, receive at their last address communicated to the Company, an envelope containing the Notice for the General Meeting, provided with a form comprising an application for obtaining a card giving admission to such meeting as well as a proxy. On the other hand, the aforesaid Reports and Comments will be dispatched a few days later.

The shareholders are requested to address any correspondence concerning the General Meeting to the Transfer Office of the Company at Cham (Switzerland).

Cham and Vevey, 28th April, 1975.

The Board of Directors.

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### Lending rate 9 3/4 pc

The Bank of England's official bank lending rate is being held at 9 3/4 per cent this week. The move is due to the fact that the Treasury's Treasury Bill tendering has been successful.



# Management

Edited by Rodney Cowton

## Ups and downs of Barclaycard

Barclaycard in a few weeks time goes into its tenth year of operation, hopeful but by no means certain that the Chancellor's 15-day window before the 25 per cent value-added tax rate comes in through improved retail sales, may have improved its current unprofitability.

The path of Britab's first home-grown credit card—Access, from the other three big banks, came six years after—has had its bumpy patches ever since in January 1966 it went for a launch within six months. This was to state off the threat of Americans moving in first on the relatively untapped British market.

Mr Ken Nuttall, Barclaycard's assistant divisional general manager in charge of marketing and credit control, remembers being whisked out of a trustee department into running the card's new headquarters in Northampton within a week—"not knowing a credit card from a season ticket."

Barclays bought a computer program package from Bank of America and for six months while the program was adapted, tapes had to be shuttled between the United Kingdom and West Germany.

Some early policy excursions, like the buying of credit accounts and some quick credit systems, did not match up to expectations.

The introduction of the Access card stimulated growth by increasing public awareness

of credit cards, but the row over the posting out of unsolicited cards—Barclays had done the same thing earlier with nothing like the fuss—tarnished the industry's image in many people's eyes.

Barclaycard is still smarting from what it regards as the consequent and little justified attack on credit cards by Mr Anthony Barber, the then Chancellor, in December 1973 when minimum repayment on outstanding loans went from 3 per cent or 52 to 15 per cent or 56.

It brought a sharp setback for the industry which, in its early problems now behind it, looked set for expansion. Average lending periods of five months at Barclaycard shrank to three months and profitability diminished with them.

Yet it had been in the same year that Barclays had run out of staff to recruit at Northampton—new town expansion having cut the local unemployment rate to under 1 per cent—and had opened four other regional centres in order to cope with expansion.

Last year's operating losses have been attributed by Mr Frank Snushall, Barclaycard's divisional general manager, to the effects of the "penal" December legislation. In the wake of the three-day week period they also hit a lot of bad debts, although they expect to recover a bigger proportion than those cropping up in more normal times.

The increased cost of money

also had its effect. Card interest was kept at 11 per cent a month, making it relatively attractive credit while leaving the lending operation barely profitable.

But armies of beat-the-VAT shoppers in the High Streets have since the Budget pushed Barclaycard's authorization calls to double the rate of last December's peak. If this wave of purchases turns into taking up longer-term extended credit, then the card operation's profitability will benefit.

The snag could be that most people in gloomy economic times tend to be more wary of running up debts. But Barclaycard is nevertheless looking to continued expansion.

In the first three months of this year there was a net increase of cardholders of 40,000 a month, bringing the number of holders almost to three million. The fact that Barclaycard became a cheque guarantee card last September undoubtedly had an effect there.

There is thought to be at least a 12 million potential for the industry with only the present target social levels of A, B and C1 classes fully penetrated. A tougher marketing problem is bringing in those in the lower socio-economic groups who are credit worthy without attracting less reliable borrowers.

Derek Harris

## Foibles of the boardroom come under scrutiny

The workings of that much studied institution, the board of directors, receive further attention in a pamphlet published last week by the British Institute of Management.

It starts in controversial vein by noting that the British board has been described as "the worst of all possible compromises," and Mr John G. Beevor, the author, a man of vast boardroom experience, goes on to note: "The traditional British pattern can work admirably under the right conditions; that is if it is properly used by chairman and chief executive and if the part-time directors have the necessary qualifications and are capable and respected, even though they are almost always in a minority."

The British pattern is however open to abuse. Probably its defects lead to many more corporate failures than is publicly known. The smaller or medium-sized companies are often dominated by a small group, possibly a family clique, which tends either to avoid inviting any outside director onto its board or else to invite only one who will be conformist rather than critical in his performance; and this structure, usually allied to nepotism, is a source of weakness.

Despite these comments the pamphlet is not basically contentious, but is in the nature of a handbook of effective board

operations. Mr Beevor is a supporter of the concept of the part-time non-executive director.

He notes however that "too often the part-time director lacks the necessary broad knowledge of the company's business or of affairs in general to carry weight. Often he is indebted to the chairman, president or managing director for his appointment, and is strongly disposed to support him or refrain from public criticism."

He quotes with approval the views of Sir Maurice Dean, adviser to the Institute of Directors, and of Sir Arthur Norman, chairman of the De la Rue Company, that the functions of a part-time director include the bringing to the board of a detached view on managerial competence, watching the functioning of the board and to propose through the chairman any changes that seem necessary, as well as generally forming and expressing independent views on the company's affairs.

Mr Beevor opposes the still not uncommon practice of one person combining the roles of chairman and chief executive. This means that the person in his role as chairman "is responsible for supervising, appraising and criticizing the performance of himself as chief executive."

"The Effective Board," by John G. Beevor (British Institute of Management, price £1.50).

## LETTERS TO THE EDITOR

### Patent fee increases long overdue

From Mr Robert Aries  
Sir, The wave of protest concerning the United Kingdom patent fee increases which you announced in an article signed by Adrian Hope (April 7) is hardly justified. It is long overdue. Britain being one of the last countries to adjust its fees to today's realities.

In France, there have been four increases in the past seven years, the last one without any prior notice. I filed personally several applications that day in March 1975, and personally witnessed the exasperated remarks of patent agents who had come with checks prepared by their offices.

The answer of the French Patent Office employees was that "last time we gave you advance notice and you filed too many applications and paid too many renewal fees in advance, thus giving us too much extra work."

Incidentally, France is not the only country using such techniques, so investors and patent attorneys in the United Kingdom should be glad to have ample advance notice. Perhaps I would not have written to you if it were not for the letters of Mr R. E. D. Clark, and particularly Mr G. Bloxam, since he is President of the Chartered Institute of Patent Agents.

The protests seem without any real foundation for the following reasons:

1. British fees will still be among the lowest of all industrial nations.  
2. The days of the lone indi-

vidual inventor are on their way out. Companies can afford to pay if they want protection and will hardly be deterred by the cost of a higher filing fee.  
3. It would be more expensive today to print a British patent or trademark at the low cost neighbourhood printer, than by the United Kingdom Patent Office. The British Museum Library of Mr R. E. D. Clark merely provides a peek, but no printing and worldwide circulation.

4. Most of the British patent applications are by foreign companies, the United Kingdom being one of the favourite countries used for international applications by the world industrial leaders (alongside Germany, France and Japan). The new fees will in no way deter such filings, which account for two-thirds of all the patents filed and 90 per cent of all the patents which are maintained for over ten years after the filing (by paying the renewal fees).

5. The bulk of the patents are filed by patent attorneys, whose professional fees are far larger than the modest Patent Office fees. Thus, the increases by members of the Chartered Institute of Patent Agents, will result in much larger increases in total costs, as all patent attorneys in the world are known to raise their prices proportionately much more than the increase in filing fees paid to patent offices.

As one of their customers, I shall be curious to compare

current United Kingdom patent agent's fees, with those after May 24. I hope that will not be aghast at the increase, as Mr Bloxam is at cost of living and inflation adjustments which will be belatedly used by the United Kingdom Patent Office.

We thus think that losses of the Patent Office will be minimal. But United Kingdom patent filing in general has been going down for past four years, despite ridiculously low fees. We think that the trend will continue. We also think that, with coming of the European patent—an eventuality of the European trademark, much of the foreigning will be done in countries, which will, of course, result in less business.

But this is inevitable because Europe can no longer be balkanized, and even a company cannot afford to patent translation costs for four languages and filing in nine different countries. However, the biggest loss in this new era will be members of Mr Bloxam's Chartered Institute of Patent Agents and the less significant Institute of Trademark Agents.

Thus, rather than be aghast at the increases, they should figure out ways to get a business and continue to get it in the two decades ahead.

Yours truly,  
R. ARIES  
69 Rue de la Faisanderie, Paris.

## Women at work show better attendance records than men

Managers concerned about the production implications of employing more women once the Sex Discrimination Bill becomes law can take heart from new statistics published today. They show that women workers take less time off work for sickness than men.

The new statistics are taken from the General Household Survey, 1974, to be published in June, and reflect all absences from work through sickness. They provide an indication of how inaccurate statistics of certificated absence, which are based on claims for sickness benefit, are in assessing the relative records of men and women workers.

The figures are published in an analysis of sickness absence prepared by the Office of Health Economics. The analysis covers the latest statistics on certificated absence published by the Department of Health and Social Security as well as the more general information from the forthcoming GHS volume.

Certificated absences show

Working persons aged 15 or over by sex and socio-economic group. Average number of work days lost per year, England and Wales, 1972.

	Days lost per person per year	
Socio-economic group		
Professional	3.0 (3.9)	3.4
Employers and managers	5.8 (7.2)	4.9
Intermediate and junior non-manual	5.3 (6.7)	6.5
Skilled manual (inc foremen, supervisors, own account non-profit)	10.0 (9.3)	9.3
Semi-skilled manual and personal service	12.8 (11.5)	7.4
Unskilled manual	22.6 (18.4)	8.5
Average	9.3 (9.1)	7.0

\* Based on 10 or fewer observations.

that generally women are away sick more frequently than men, although they accounted for only 22 per cent of the total of 320 million days lost in the year ending June 1973. But about two-thirds of all women workers are married and most exercise their option not to pay full National Insurance contributions. They are not entitled to sickness benefit and their health records will not therefore be shown in statistics on certificated absence.

The GHS data on the other hand gives some indication of

general trends because it is based on information from a sample of households throughout Britain. The first GHS report, published in 1973, underlined the general assumption that women are off sick more frequently by showing that men and women had exactly the same records in 1971.

The forthcoming volume, covering 1972, shows that women have improved their record. On average men were away from work for 2.3 days more a year than women. As the table shows, the worse sick-

ness record of men applied through nearly all socio-economic groups with particularly striking disparities among the semi-skilled and unskilled manual workers.

Because the next volume of GHS data is in preparation, no official interpretation has yet been placed on the figures. The first volume did not cover female workers in quite the same way, so no direct comparisons can be made.

But the table indicates that sickness absence among skilled, semi-skilled and unskilled males is on the increase. That is in line with the general trend for certificated absence, which is rising again after two years of decline.

The Office of Health Economics points out in its analysis that the general increase in sickness absence over the past 20 years reflects medical, social and economic influences. It suggests that occupational factors are the main influence.

It says: "Although the physical working environment

is safer today, unsatisfactory organization and methods of work, poor industrial relations and lack of job satisfaction are factors which may reduce an individual's motivation to work when a minor indisposition is experienced."

That view is supported by another table from the GHS, covering sickness absences according to the degree of job satisfaction. It shows that sickness absences are almost twice as high among dissatisfied workers as those who are happy with their jobs. A comparison with the earlier GHS data shows that sickness absence by dissatisfied male workers is on the increase.

In 1971 men who were rather or very dissatisfied with their jobs lost an average of 13.1 days a year through sickness. A year later, the figure rose to 14.2. But among women, the sickness record of dissatisfied workers fell from 18.3 days per year to 11.3.

Pat Healy

## Insurance and 'free lifts'

From Mrs E. M. Joyce  
Sir, I support Mr R. C. M. Stamp's letter (Business News, April 18).

I organize a small group of volunteer drivers. Most of our journeys are to take people to hospital where public transport is not convenient, or the person finds it difficult to use public transport. Generally our journeys cover a total of 26 miles, sometimes more. I find that passengers are increasingly reluctant to accept free lifts, and, as most of the drivers are retired, some find it difficult to bear the cost of the petrol.

Would it not be possible for

insurers to define "reward" more precisely, so that a driver could accept money not in excess of the cost of petrol used without making his policy void. This would be much simpler for a small, informal group such as ours than taking out a special covering policy, and it would also be satisfactory for the kind of people mentioned in Mr Stamp's letter.

Yours sincerely,  
ETHEL M. JOYCE,  
Thistleford,  
Hazel Road,  
Church Stretton,  
Salop.

## Bad debts and VAT payments

From Mr Granville Kirkup  
Sir, I may be more fortunate than Mr Clarke (April 17), never having been in the unfortunate position of being obliged to pay the VAT element of a major bad debt.

However, I would have thought that it would be sensible in such an instance to issue a credit note to the debtor when

it is known that the debt is irrecoverable. By this means the liability for VAT is eliminated.

Yours faithfully,  
GRANVILLE KIRKUP,  
Managing Director,  
Granville Kirkup Ltd,  
75-77 Coppice Road,  
Walsall Wood,  
Staffordshire, WS9 9BH.

## A-level courses

From Mr J. M. Reid  
Sir, Rodney Cowton quoted on A 21, is right. British managers are far too passive. Hence material terms they are far behind their counterparts in Europe and the United States and they are losing the respect due to their experience and dedication.

Britain is being assailed by a new wave of cheap labour. Who speaks truth? Who tries to be objective? The Government, the TUC, the name of the loudest voices, are plugging away at the promotion of a self-interest, apparently immune to the need for reconciliation. The result is the worst of worlds and Britain is rapidly sinking into a crisis of frightening proportions.

One voice has not been heard—that of the British executive. He is used to solving problems in this sort of situation. He should apply himself as a member of a united body and speak for the Organisation of British Executives.  
Sa Symons Street, SWx.

# SUN ALLIANCE & LONDON INSURANCE GROUP

## Extracts from the circulated statement of the Chairman, Lord Aldington

It is our business to conduct successfully the operations of a composite insurance company in whatever conditions Governments create or allow. That we have not only adapted ourselves to the malignant rates of inflation is shown by our results and those of many of our competitors.

The rapid and continuing fall in money values hits insurers, not only by forcing up expenses and producing higher claims than anticipated, but by reducing the real value of financial assets.

Inflation and the need for higher rates mean that our premium income must rise considerably and this will tend to reduce our solvency margin, which fell during the year from over 60% to 34%. It has since recovered to approximately 43% and although this compares well with other leading offices, we are proposing to increase the authorised capital and to make a rights issue of shares to existing shareholders. The Government and the insurance companies have been negotiating the basis of the scheme proposed by the Government to protect personal policyholders in the United Kingdom in the event of the failure of an insurance company to meet its obligations.

The industry has accepted that third parties should not suffer and their interests can be safeguarded by machinery similar to that for dealing with claims against uninsured or untraced motorists. But we strongly hold the view that it is unfair and unreasonable that the policyholders of prudently administered companies should be called upon to make good in full the losses of those who very often were attracted by specious terms which were economically unjustifiable. We therefore wholeheartedly support the British Insurance Association's view that, apart from third party risks, compensation should be limited to personal policyholders and should not exceed 90%, and that the market should not be compelled to "rescue" companies or provide full protection for their policyholders and shareholders.

Our major underwriting losses were in Australia (£4.3m.), Canada (£4.1m.) and the United States (£3.5m.). Home underwriting results were not unsatisfactory, though not as good as we need, particularly when they had to bear the cost of vastly increased pension fund contributions which, in the United Kingdom, amounted to £9.2m. (48% of pensionable salaries) against £4.2m. (30%) in 1973 and approximately 30% of lower salary costs in each of the previous three years.

Helped by a further increase in our investment income, the profit before tax was £22,693,000, compared with £29,516,000 in 1973, and the Directors have resolved to declare a final dividend of 7.773p. per share. The total distribution for 1974 is the maximum permitted by the Government.

The special business at the Annual General Meeting will include the proposal to increase the authorised capital. We are also asking our shareholders to increase the fees paid to the members of the Board, which have remained unchanged for ordinary Directors, since September 1965.

Sir Geoffrey Howe was appointed to the Board in June. We are fortunate to have the support of a man of his experience, influence and understanding. Sir Clement Penruddock will retire at the Annual General Meeting, having attained age 70. We will miss his wise contributions to our counsels.

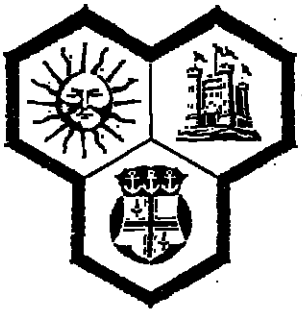
**Home Fire**  
The disaster at Flixborough resulted in the largest single loss ever sustained in the United Kingdom but although the Group was the leading company on these insurances, prudent reinsurance reduced our net loss to £300,000. We escaped a number of other major losses and a satisfactory surplus was earned.

**Home Accident**  
A considerable improvement in general liability was largely offset by a worsening in professional indemnity and, with smaller surpluses from normally profitable sectors, there was an overall deficit.

**Home Motor**  
After two modestly profitable years a small loss was reported due to higher average claims costs which have risen at a much sharper rate than could be offset by premium increases. In present circumstances, frequent revision of rates will be necessary if the account is to return to profit.

**Home Personal**  
A substantial increase in fire and perils claims, including subsidence and severe wind storms, contributed to a marginal loss. Under-insurance is far too common and we are trying to help the public realise the need to increase sums insured to reflect current replacement costs.

**Engineering**  
Whilst the demand for the National Vulcan's technical and laboratory services continues to expand, the labour intensive character of these services resulted in a substantial rise in costs and premiums and service charges have had to be increased.



## Summary of Results

	1974 £000	1973 £000
Premium Income - Fire, Accident and Marine	296,151	261,664
Underwriting Transfers:		
Fire and Accident	6,913	4,311
Marine, Aviation and Transport	1,500	2,000
Long-term		
Investment Profits	1,087	1,088
Investment Income	28,978	22,087
Other Income, including Trustee Fees	182	171
	24,834	29,657
Less:		
Special Contribution to Pension Funds	2,000	—
6½% Unsecured Loan Stock Interest	141	141
Profit before Taxation	22,693	29,516
Less:		
U.K. and Overseas Taxation	9,336	11,829
	13,357	17,987
Less:		
Minority Interests	250	330
Profit attributable to Shareholders	13,107	17,257
Cost of Dividends	5,680	5,160
Profit Retained	7,427	12,197
Earnings per Share	35.47p	46.97p

## Life

Interest rates reached record levels and ordinary shares fell to their lowest for many years. However, the depreciation on book values was fairly modest. In so far as the fall in asset values was due to a rise in the long-term rate of interest we can, of course, take it in our stride. In such conditions the merits of the traditional Life Assurance policy stand out most clearly.

## Reinsurance

Although our operations have been considerably influenced by the Queensland floods, the Flixborough disaster and Cyclone Tracy, coupled with an unfavourable experience in the Accident account, an overall profit has been achieved.

## Marine and Aviation

The sharply rising cost of repairs increased claims settlements in the 1972 account which, however, closed with a transfer of £1.5m. to Profit and Loss. The Marine Fund amounts to 144.7% of premiums.

International competition has continued and the position has been aggravated by a large number of serious casualties. One can only hope that there will be worldwide reaction leading to an upward adjustment of rating generally.

## Overseas

In the United States intense competition and a higher rate of inflation have led to an overall underwriting loss of \$9.7m. on the U.S. statutory basis compared with a profit of \$2.3m. in 1973. Fire and Casualty insurers incurred the heaviest loss for many years and our Managers, Chubb & Son Inc., have taken firm corrective action.

In Canada our disastrous experience reflected the worst aspects of competition and rising costs. The struggle for business on uncompetitive terms has damaged the Canadian market and action to improve the situation has been too slow. However, there are now signs of better market cohesion.

In Australia the general situation showed signs of improvement but the serious Queensland floods and Cyclone Tracy added heavily to the loss. There has been no respite in the rate of inflation, making further increases in reserves necessary.

Apart from a serious earthquake in Antigua and a disappointing loss from the "Securities" in Germany, the results elsewhere were mainly satisfactory.

An encouraging number of enquiries has been received from the Group's United Kingdom connections establishing themselves overseas, particularly in Europe, and we strongly

believe that it is in Britain's interest, and in the interests of your Company, that the vote in the forthcoming referendum should be in favour of Britain remaining in the Common Market.

## Investment

Against a background of approaching recession a high rate of inflation, increased company taxation and continuing controls on dividends, rents and prices, it is not surprising that the F.T. Actuaries All Share Index fell by 55.3% and the 30-year Government Stock Index by 32.5% during 1974. In the last weeks of the year, however, various indications of a more realistic Government attitude towards industry and a reflationary programme in America led us to take the view that the fall had been overdone.

Investment income in the General Fund showed a further substantial increase of 31% to £29m. and, although the market value of Stock Exchange investments in both the Life and General Funds were below book value at the end of the year, the subsequent recovery in stock markets has eliminated this depreciation.

## Propects

The gloomiest of last year's predictions about the property market were duly fulfilled and the year witnessed falling values, a halt to new development projects and a near disappearance of the investment market. Only at the end of the year did the tide begin to turn with the Government's announcement that the rent freeze was to be lifted completely in March 1975. An up-to-date valuation of our properties has resulted in a surplus over book value of £38m. In the General Fund, of which £10m. has been included in the Balance Sheet, and of over £13m. in the Life Fund.

## Systems

The pilot exercise involving the use of computer terminals has proved successful and is now being extended so that by about the end of 1975 the teleprocessing network, which is the most advanced in insurance in the United Kingdom, will cover all our home establishments.

## Conclusion

In all the circumstances, I think that we have held our own in 1974 but, overshadowing the future, lies the danger of continuing inflation and I make no apology for referring to this yet again in the sincere hope that everyone will understand what a menace this is and will co-operate to defeat it. Once again, I express my admiration to Mr J. A. C. Greenwood and his devoted colleagues for the leadership they have given during a year of unparalleled difficulty. Finally my thanks — and yours — to all who work in our Group.







## FINANCIAL NEWS

Better balance now  
at Brit Printing

Although the results so far in 1975 are ahead of budget, Sir Charles Hardie, chairman of British Printing Corporation, feels that it would be quite wrong to draw conclusions from the first quarter's trading. The comparative period included the three-year period.

The group has now established a better balance between the printing, packaging and publishing divisions, but making a forecast when the country is in the grip of inflation and when the danger of a deepening recession remains, is too hazardous.

Over the early months of 1975 the cash flow has been held "significantly within budget"

following the board's close check over working capital, and the restriction of the expansion programme—although the latter should be seen against the background of relatively heavy expenditure in recent years. The board sees reason to hope that the rise in raw material prices will ease somewhat this year.

Sir Charles notes that once again the group achieved record printing and packaging sales of over £4m in 1974, and points out that most of these were in Europe. Substantial orders were also obtained from the United States. The publishing division generated sales of about £13m (£7m in 1973) from exports.

Provident Life advances  
to £385,000 profit

Before crediting a tax payment of £24,000 (against a charge last year of £32,500), Provident Life Association of London made a profit last year of £385,500, against £373,000. At the United Standard Insurance subsidiary, taxable profits went ahead from £140,000 to £195,000.

Mr R. Crabbe, the chairman, says that the results are satisfactory, but the continuing inflation of all items of expense is a major concern, particularly in respect of the renewal cost of long-term business and also the claims costs of the general business.

At the half-way stage, the

group made an improved profit both from profits from investment income and general underwriting. Although investments of the general insurance business suffered from depreciation, this was largely offset by the profit of the half year and the solvency margin remained substantially over the statutory requirements.

Meanwhile, Mr D. Roberson, chairman of Provident Mutual Life Assurance Association finds Mr Wedgwood Benn's proposals that insurance companies and pension funds should be required to channel some of their new funds into manufacturing industries, are incompatible with responsibility to policyholders.

Mersey  
Docks  
confirms 2p  
payment

As had been hoped earlier this year, the Mersey Docks & Harbour Co. will be able to make a payment of 2p in the pound to its loan stockholders, probably in the first half of August. The company had stated in March that it expected to be able to make a distribution of 1p or 2p on its redeemable subordinated unsecured loan stock.

The proceeds received in 1974 from the sale of surplus land in the now redundant south docks, amounting to just over £400,000, will be available for payment into its loan stock redemption fund following the issue of the company's balance sheet for 1974 to members of the company. This is now likely to be towards the end of June and detailed information concerning the action to be taken will be sent to stockholders early in July.

## Wm Uttley warning

It is becoming increasingly difficult to maintain the past rate of profit growth at William Uttley. The reasons for the decline are a "most marked" falling off in demand for fabric, plus continuing increases in costs.

These factors are exerting the "utmost pressure on margins". Every effort being made to keep down costs, and to secure orders to carry through next 12 months, a period which the board thinks will be difficult.

## Bremner &amp; Co

Although it has been achieved by a narrow margin, a new record profit has been returned by Bremner, general warehousemen. Taxable profits are up from £622,000 to £624,000. The dividend is raised from 4.42p to 5.02p.

## Bowater optimistic

In today's conditions it is even more difficult than usual to assess the short-term future. However, at Bowater Corporation, the board believes that the group is well placed to face the rigours and uncertainties of 1975.

In the longer term there are some particularly encouraging signs, principally for manufacturing operations, and within the next two years there should again be a situation where the demand for pulp and paper exceeds the world production capacity.

## Myson Group

First quarter sales at Myson Group are running at a record level and are some 33 per cent up on last year's average—a substantial achievement in the present climate. Provided the group can sustain this momentum, even though margins must of necessity be lower, the board thinks it should see a return to the level of profit more in keeping with the company's past record.

## Pearson, Swan, Burton &amp; BHS

**TODAY: Finals:** British Home Stores, Cammell Holdings, Helicor of London, Jefferson Smurfit, Macfarlane Group (Claxman), Reed Exchanges, Swan Hunter, Tootal and Voth, Interiors, RPM Holdings, Bryant Holdings, Lockwoods Foods, Long & Hambly, S. Lyles, MY Dart.

**TOMORROW: Finals:** Aftabone & Sons, Direct Spanish Telegraph, Estate Duties Investment Trust, Farrel Electronics, Future Holdings, Gerard & National Discount, Matthew Hall, Lloyds Industries International, Marzan Black and United Carriers, In-

## Results this week

**Interims:** Burton Group, Cashett, Hissom's Brewery, Lanson Industries.

**WEDNESDAY: Finals:** Advance Laundries, British Dredging, Clarke Chapman, Fosco-Missop, Laurence Scott, Lyon & Lyon, Matthews, Wriggison Holdings, Mettoy, James Neill, Shiloh Spinners and Winston Estates.

**Interims:** Burton Group, Cashett, Hissom's Brewery, Lanson Industries.

**THURSDAY: Finals:** Flight, Heston, Heston Carrier, Kins & Horton, Pearson & Main, S. Lonsdale & Reynolds, Parsons and Te, Renfroe, Interims: Bell, Howell, National & Comm Bank and Sorek.

**FRIDAY: Finals:** Hammo Property & Investment Trust, Porter Chadburn, Inter B.S.G. International, Burn Investment and Ulster TV.

International coffee talks to  
start up again at the end of June

By a Special Correspondent

Another round of talks aimed at arranging a new international coffee agreement, with some economic bite, ended in London on Friday night with only one thing firmly agreed—to start talking again at the end of June.

Perhaps that puts it rather harshly. The talks just ended were the latest in a series of working group level, which means that delegates did not have the authority to commit their governments to particular courses of action.

The most optimistic had hoped, however, that the working group would have got to the stage of producing a draft text for an agreement. Progress has been made, but the world's coffee producers and consumers are not yet of one mind.

It is a reasonable generalization that the initiative for fresh commodity agreements, always comes from producers rather than consumers, and then only when they are so concerned about falling prices as to forget their normal rivalries.

For this is the direction in which moral pressure works.

One can imagine the dusty answer that the rich consuming nations of the west would receive if they were to say to the producers: "Look, the price of commodity 'X' is rising fast—let's have a pact to limit it." On the other hand, consumers feel an obligation when they are told that prices have fallen so low that peasant farmers in the developing world are starving or going bankrupt.

The pressure points in that direction for coffee, and if it is not at crisis point, well, neither is anyone rushing yet to sign a new agreement. However, the initial moves are being made with serious intent. In the background is the fact that London futures market quotations for robusta coffee (used in "instant") have dropped a third, from just under £500 a tonne last summer, to just under £400 now.

The producers have already taken some steps to halt the slide, agreeing among themselves to withhold 20 per cent of their production from the market. When this scheme was announced last autumn, many observers doubted whether it could be made to work. In question were the ability of the countries concerned to finance such massive stocks.

Here it is a question of one side saying that the purpose of a stockpile is to assure consumers of supplies and that, therefore, they too should make a contribution, and other side arguing that are already out of pocket agreeing to a scheme that will tend to defend a mini-price.

## Commodities

foreign earnings at a time when they were most needed.

So it has proved in practice. There has been a slow drift downwards in prices recently. The International Coffee Organization's daily composite price, computed from the selling prices of the most important grades of coffee, stood above 62 United States cents a lb in the last few days in February, and is now hovering at about 59.5 cents.

Brazil, the "big brother" in anything to do with coffee, has complained rather plaintively that others have not abided by their undertaking to hold back 20 per cent of the crop; the rest of stabilizing prices ought not to fall on Brazil's shoulders, but should be undertaken through an international agreement between producers and consumers.

Compared with the unfruitful talks of 1973 and 1974, it can be said that the two sides are now closer together. The producers alone all want guaranteed prices written into the agreement, and criteria established for ensuring that those prices do not lose their value, but are adjusted for inflation.

It is not certain how far the consumers will go to meet this point. They in turn want assurances of supply, which means a stockpile of some sort, and coffee released on to the market when it appears that prices might rise too high.

Last week one of the stumbling blocks was identified. Brazil and Colombia, the two biggest producers, and the United States, as the biggest consumer, were agreed that a suitable size for a stockpile would be 10 million 60-kilo-gramme bags.

The difference between them was that the producers looked for a consumer contribution towards the cost of financing the stocks, which the Americans maintain is not acceptable. One estimate was that it could cost the United States as much as \$20m a year, a sum likely to choke in the throat of Congress, which is traditionally suspicious of commodity agreements.

Here it is a question of one side saying that the purpose of a stockpile is to assure consumers of supplies and that, therefore, they too should make a contribution, and other side arguing that are already out of pocket agreeing to a scheme that will tend to defend a mini-price.

Other issues abound, such as the size of producers' quotas and whether they should be adjusted to some minor formula, or periodically contracted. However, as participants pointed out at weekend, it is only when differences have been ironed out that the real business negotiation can begin.

American scheme for  
world wheat stockpile

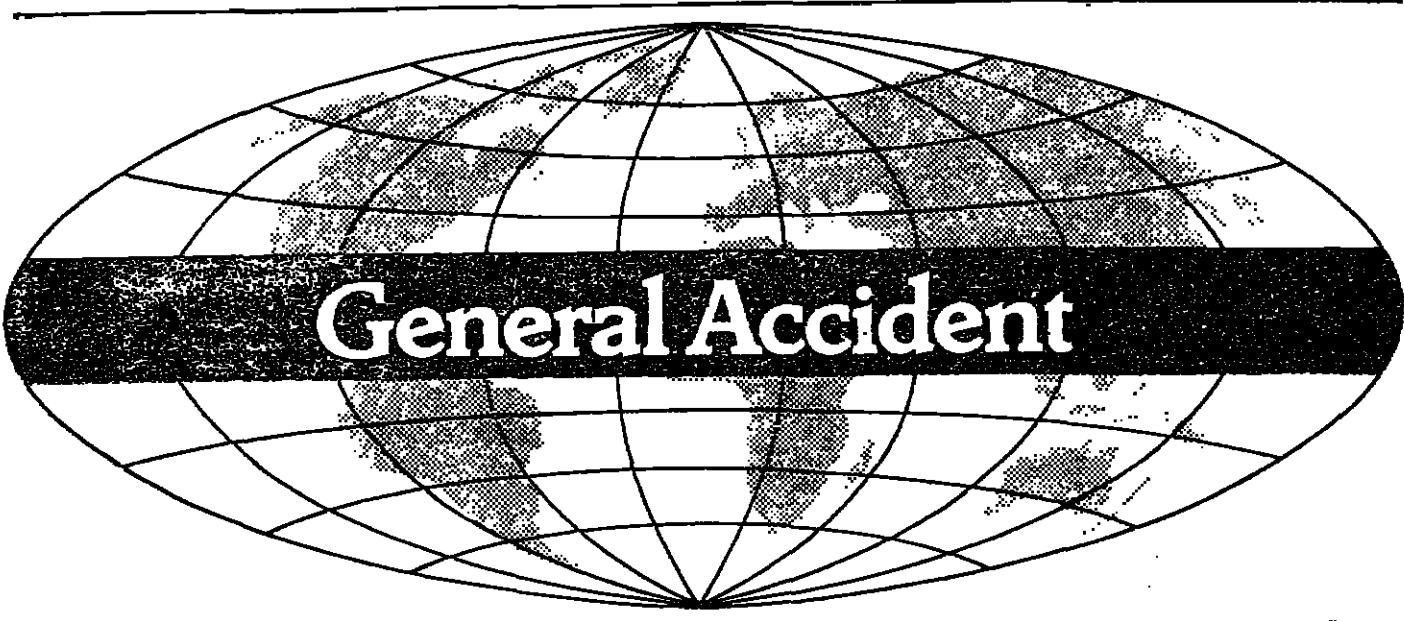
The Americans are also launching a prominent role in efforts to establish a national grain stockpile although in this instance predominant aim is less seeking to stabilize prices provide a buffer against the volatility of the grain market. Another difference is that the United States is a producer rather than a consumer.

Full marks to the Americans for trying to maintain initiative. Launched at World Food Conference, Rome last November, the motives are not purely humanitarian. Aside from the real desirability of a stockpile established to red the risk of the rich accused of profiteering the poor at times of short the stocks are to be let and how financed.

By playing a leading role in setting up the scheme United States has every of seeing its own adopted. This policy ensure that the grain supply when they emerge are not in the countries where are produced, and participate in the exclusive of those countries, but are around among rich and nations alike.

American politicians have enough in recent years of ing for the storage of quantities of grain.

Last week it was stated the United States Administration was hopeful of some of the outstanding problems. Whereas at the food conference the talk of a stock of 60 million tonnes of grain now it is thought 30 to 35 million tonnes is sufficient.

Mr. I.H. Stuart Black on the  
problems of rapidly rising inflation.

The 89th Annual General Meeting of General Accident Fire and Life Assurance Corporation Limited will be held on 21st May 1975 at Perth.

The following are extracts from the Address by Mr. I.H. Stuart Black, Chairman of the Corporation.

Following three years of record progress it is not surprising that we have had a setback this year. Underwriting experience has been deteriorating for some time due to rate inadequacy, but the year has also been marked by a series of natural and other disasters unprecedented in their aggregation.

Results at a Glance:	1974 £M	1973 £M
Premium Income:		
Short Term	372.8	333.8
Long Term	58.5	49.8
Profit and Loss Account		
Investment Income	35.0	28.4
Underwriting Profit/Loss		
Short Term	-13.5	11.6
Long Term	1.5	1.5
	23.0	41.5
Tax and Other Outgoings	8.3	15.9
Net Profit	14.7	25.6
Earnings Per Share	11.8p	20.5p
Dividend Per Share	5.4p	4.9p

As the year progressed severe weather losses were incurred in South Africa and New Zealand, but these were dwarfed by the U.S. tornadoes in April and by the disastrous cyclone in Darwin over Christmas. All these severe losses, together with the explosion at Flixborough, which alone cost the Corporation in excess of £1.5 million net, aggregated close to £9 million for the year. In retrospect they may well be seen as unique in their heavy and world-wide incidence.

What is particularly alarming has been the further acceleration of the rate of inflation in the principal territories in which we operate. The consequences for expenses of operation, and more particularly for claims costs and provisions, are already well chronicled, but the extent of the impact on our operations for 1974 is unprecedented.

## PENSION FUNDS

Like most companies we are extremely concerned at the impact of continued rapid inflation on our Pension Funds. The predicament of contemplating pensions on a final salary basis in such conditions has been well publicised and we are giving careful examination to problems arising therefrom. No prudent Company can take on an open-ended commitment.

## INVESTMENTS

I referred last year to difficult investment conditions. During 1974 these difficulties were increased in the UK and the United States and were associated with the problems of rapidly rising inflation, greatly enlarged balance of payments deficits and lagging industrial production. We maintained a high degree of liquidity throughout much of the year, reflected in a substantial increase in short term deposits.

There has been some criticism in the United Kingdom of a lack of investment by industry in recent years, implying that this can be attributed to the reluctance of institutions such as insurance companies to provide the necessary finance. This is totally misplaced. The problem lies in the fact that successive Governments of different parties have pursued policies which do not contribute to the stability of the economy and, as I said last year, a return of confidence is anxiously sought by industry and investors alike. Income from investments again showed a useful advance of £6.6M to £35M during 1974. It would be unrealistic to anticipate a continuation of this rate of growth.

## PROTECTION OF POLICYHOLDERS

We accept that protection of the policyholder is paramount. We firmly believe that the Department of Trade's new wide-ranging supervisory powers under the Act should provide adequate safeguards for the consumer when the regulations thereunder become fully effective. It is on principle that we are opposed to the new Policyholders

Protection Bill maintaining that if protection is to be provided it should be for the benefit only of the United Kingdom private policyholder and the benefits guaranteed should be no more than 90% of those contracted for and less in the case of a failed life company where over-generous benefits had been offered.

We are firmly opposed to any legislation which permits an option to rescue failing companies. As long as provisions are made to protect private policyholders put at risk by a failing company there is no commercial sense or social justice in keeping that company alive for its own sake at the expense of policyholders of other companies. We must concentrate on protection of policyholders, not survival of companies.

During the last quarter of 1974 there was a sharp deterioration in our underwriting results and notwithstanding the hope expressed earlier in the year I have to report a loss on the year's trading.

The need to make provision for the rapidly escalating cost of claims, particularly in the liability classes of business, recognises the impact of the accelerating rate of inflation.

## OVERSEAS

## United States

We had an underwriting loss in 1974 for the first time since 1969; it amounted to £2 million against an underwriting profit in 1973 of about £8 million. However, investment income increased by some £2 million and offset the underwriting loss. The net effect is a profit before tax in the United States of £13.5 million against £21.2 million in 1973.

There has been an accumulation of categorised catastrophe losses—many unrepaired in the United Kingdom—costing 2% of our premium income in this territory.

The virtual absence of premium growth reflects no more than the rate inadequacy which exists in the market and the continuation of our traditionally conservative underwriting policy. General Accident has not participated in the industry race for premium income.

The adverse experience of the last quarter of 1974 is unfortunately being carried through into 1975—rate increases are hard to achieve and it would be foolish of me at this stage to anticipate any improvement in our experience in 1975.

## Canada

There has been a further deterioration in our results during what has been a very difficult year for all companies in the market.

## Australia

Underwriting experience in Australia has been disastrous for the whole industry and we have not escaped our share of the consequences.

## South Africa

We are happy to report once again an underwriting profit.

## Europe

Our operations in France, Belgium, Netherlands and Republic of Ireland all showed underwriting losses and an aggregate deterioration over the 1973 position.

## OUTLOOK

I make no apology for referring to inflation yet again. Being dependent on world-wide political and economic factors, its extent is outside the control of management. Nevertheless, management have a responsibility for the profitability and stability of their company, and the result may well be more frequent revisions of rates and conditions. Our problems almost everywhere are aggravated by political intervention of an unpredictable nature. This can hardly lead to business confidence, which is a prerequisite of progress and investment.

To summarise, we can hope for fewer natural disasters as well as an eventual improvement in worldwide insurance markets. We can expect increasing rates of premium, although probably some reduction in the growth of investment income. The impediments which outweigh all normal influences are inflation and Government policy.

## CONCLUSION

Our prosperity depends on the service we give to our policyholders. In my view, we face the future, however difficult, with confidence.

Copies of the Annual Report & Accounts, including the full Chairman's Statement, can be obtained from the Secretary at the address below.



**General Accident Fire & Life Assurance Corporation Ltd.**

World Headquarters, General Buildings, Perth, Scotland.



## Christies' Year

"In 1974 our world-wide sales totalled slightly more than in the previous year, at £40.8 million compared with £40.3 million. Profits before tax were £1.55 million compared with £2.17 million the previous year. Our rationalisation programme is already effectively reducing costs and the acquisition of Debenham & Coe & Co. Ltd. (now Christie's South Kensington Ltd.) will further achieve this objective. Overseas generally results were more encouraging but here again we are rationalising our activities.

I am confident that with a more streamlined organisation, Christies International Limited will be better placed than ever before to take advantage of market conditions."

*L. O. Chance*  
L. O. CHANCE, Chairman.

Christies International Limited  
Results to 31st December, 1974

	1974 £'000	1973 £'000
Turnover	6,255	5,671
Profit before taxation	1,548	2,106
Taxation	823	1,039
	726	1,127
Loss attributable to minority shareholders	4	12
Profit after taxation and before extraordinary items	780	1,139
Extraordinary items	86	(323)
Profit after taxation and extraordinary items	816	811
Dividend	502	251
Retained profit	314	563
Earnings per share	3.56p	5.56p

## Analysis of sales

	1974 £'000	1973 £'000
Total world wide sales	40,807	40,331
Overseas sales	10,692	7,800
U.K. sales	30,115	32,531
Overseas:		
E.E.C.	510	96
Switzerland	8,495	5,699
Spain	278	9
Canada	232	19
Australia	793	85
U.S.A.	364	No Sale
Analysis of sales:		
Old Masters	7,051	10,111
Impressionist & Modern Works	5,638	6,531
Prints, Drawings and Watercolours	1,372	1,551
Porcelain and Glass	5,298	4,761
Jewellery	7,973	6,201
Objects of Art and Vertu and Coins	2,364	2,001
Silver	1,894	1,631
Furniture, Carpets & Tapestries	3,681	4,421
Arms and Armour	745	61
Books and Manuscripts	1,884	97
Wine	1,764	1,061
Costume, Vintage Cars, and Models	1,143	41

**Christies International Limited**

Copies of the Report and Accounts may be obtained from the Secretary, Christies International Limited, 8 King Street, St. James's, London SW1Y 6QT.



## FINANCIAL NEWS AND MARKET REPORTS

## Look ahead, Mr Oppenheimer says

## Mining

"Government participation does not worry me—we have successfully developed deposits in independent Africa in the past."

In recent years, the Anglo group has gone a long way to change its emphasis away from southern Africa. When I pointed out that Minorco seems to be obtaining a greater proportion of its better new potential developments rather than the Charter Consolidated, the British arm, Mr. Oppenheimer indicated that this was the case. The build up of Minorco had been a necessary result of the oil and foreign exchange difficulties and it did have the ability to move quickly and freely. In any case, Charter would retain its interests in new developments through its 20 per cent stake.

Demand for the smaller stones had held up well, a state of affairs which contributed to the U.S. and States' market which took around 47 per cent of the total. No indication was given as to De Beers' probable results for 1966, but elsewhere it was thought "in 1966 there should be some recovery to strike possibly a median position between 1973's earnings of 66c and last year's 55c." Paraphrasing Mr. Ombudsman pointed out that while there was now an increasing shortage of the larger sizes of stones—over two carats—in the deposits now being discovered, that is not so now was a slowing in demand.

This, he felt, emphasized the merits of the large stones especially when the lives of the Kimberley mines and Consolidated Diamond Mines in South West Africa were under 20 years. Asked whether the large Anglo-American fund was a result of the fact that he was that of service organization rather than entrepreneurs, Mr Oppenheimer said that the CSO had traditionally provided a service which any major diamond producer could not do without. The risk was that during the good times they would try to go their own way during periods of falling demand. He appreciated the CSO backing.

## Tanker rates structure splitting

## Freight report

A 125,000-tonner was hired on Friday at just Worldscale 17.5 (\$2.57), which, according to brokers, was an extremely poor premium for something of less than vlcc size. This reflected the fact that, with lower break-evens, these vessels had been able to hold out longer than the others.

Brokers reported that charterers previously determined not to concede more than Worldscale 25 (\$3.67/c) to 80,000-tonners had in fact paid Worldscale 32.5 (\$4.78/c) on Persian Gulf to Europe voyages. Lay-up had devalued the market of this class of tonnage to the extent that charterers could no longer dictate rates.

At the same time, however, rates for vessels above 80,000 dwt were slowly sinking to the base rate for vics, Worldscale 15 (\$2.20/c).

The market meanwhile was full of reports on mounting bank pressure on Scandinavian owners to find some cure to their cash-flow difficulties. It was reported that one, Waage, had cancelled new building orders for two 470,000

tonners, but at a very stiff price in terms of compensation to the shipyard. The same owner was reported to be willing to sell his whole vlc fleet of five vessels if he could find a single buyer.

Brokers also hinted that moves were afoot in Norwegian shipping and banking circles to rally round the troubled Mr. Hilmar Reksten in his present difficulties. The reasoning was that Mr. Reksten's bankruptcy, if forced by his problems meeting time-charter payments, could rebound upon the whole Norwegian tanker industry and its bankers.

As for ways to ease cash-flow difficulties, brokers noted that it was becoming almost impossible to get a worthwhile price on secondhand ships.

### Weekly list of fixed interest stocks

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# HAWKER SIDDELEY

**mechanical, electrical and aerospace equipment with world-wide sales and service**

## 1974 Results

Financial Highlights	1974 £m	1973 £m		1974 £m	1973 £m
<b>Sales</b>			<b>Profit after Taxation and Minority Interests</b>		
Group excluding Hawker Siddeley Canada	497	445	Group excluding Hawker Siddeley Canada	25.0	22.2
Hawker Siddeley Canada	140	109	Hawker Siddeley Canada	2.4	1.9
	<u>637</u>	<u>554</u>		<u>27.4</u>	<u>24.1</u>
<b>Exports (included in Sales)</b>			<b>Earnings per Ordinary Share</b>	<u>56.9p</u>	<u>50.1p</u>
Direct exports from the United Kingdom					
41.9% of U.K. sales (1973:41.5%)	171	142	<b>Dividend per Ordinary Share</b>		
<b>Profit before Taxation</b>			Interim	5.7500p net	5.4512p net
Group excluding Hawker Siddeley Canada	45.5	43.0	Recommended final	6.5148p net	5.8625p net
Hawker Siddeley Canada	8.6	6.5			

Including the imputed tax credit, the equivalent total gross dividend paid or recommended for 1974 is 18.6046p (1973: 16.5375p) and represents an increase of 12.5% compared with 1973. This is the maximum permitted under the Counter-Inflation legislation.

ing profits are analysed as follows :—

	1974 £m	1973 £m
excluding Hawker Siddeley Canada		
Aerospace engineering	21.1	20.2
Electrical engineering	11.7	10.7
Mechanical engineering & Metals	13.0	10.0
	<u>£45.8m</u>	<u>£40.9m</u>
Hawker Siddeley Canada		
Mechanical engineering	£11.3m	£8.3m

ncing

31st December, 1974 bank loans and overdrafts, less credit facilities, of the Group excluding Hawker Siddeley Canada amounted to £9m. (1973: net credit balance £33.4m.). At 31st December, 1974 net bank borrowings of Hawker Siddeley Canada were £14.4m. (1973: £5.0m.).

## certy valuation

hold and leasehold properties owned by the Group, excluding properties owned by Hawker Siddeley Canada, have been seasonally valued as at 31st December, 1974. The valuation was on the basis of open market values, on the assumption that the properties continue to be used for their present purposes, and amounts in total to £125m. which compares with a net book amount of £28m. shown in the Balance Sheet. The valuation of K.K. properties, which amount to £116m. of the total valuation, is based on a valuation by Messrs. Gerald Eve & Co., Chartered Surveyors.

### Internationalisation of aerospace interests:

cent announcements, the U.K. Government has stated that it proposes to nationalise the aircraft industry. The subsidiaries of Hawker Siddeley Group Limited affected are Hawker Siddeley Aviation Limited and Hawker Siddeley Dynamics Limited. It is the view of your Committee that this intention is unwise and unjustified on any grounds, especially on the arguments put forward. The proposed compensation terms are too ill-defined at this stage for your Board to make any reasoned assessment of the likely figure.

The formula proposed as a basis for compensation for the aircraft and shipbuilding industries is inequitable and has scant regard for the earlier assurances from the Secretary of State for Industry that it would be fair.

Your Board contemplates with a deep sense of injustice the intended compulsory removal of the Group's U.K. aerospace interests. Tremendous personal efforts have been devoted over the years by those concerned in creating businesses that are second to none in terms of technical excellence and operating efficiency in a very difficult world industry.

Shareholders, employees and customers will wish to know how the Group will be affected by the nationalisation of its U.K. aerospace interests, but until more progress can be made in assessing the effect of these proposals, it is not possible to provide a realistic view of the position. However, the Group is diversified in its engineering activities and holds a significant place in the mechanical and electrical engineering world.

The Board sees many fresh opportunities for the Group, and has confidence in the future of the Group. As the nationalisation issue develops, the Board will do everything in its power to safeguard the interests of all those concerned.

### General comments

1974 was a year which presented a remarkable set of circumstances. The oil crisis had its inevitable effects wherever we traded. In the U.K. the three-day week disrupted production at the time, and left an aftermath of supply difficulties of a very serious kind, while inflation continued to rise, presenting additional problems. Meanwhile demand for our products ran at a high level.

In the local U.K. setting there were signs towards the end of the year – and they have continued since – of a fall-back in the economy. Export demand was strong throughout the year, and while there have been some signs since of a reduction in some areas, the overall position remains firm.

In the U.K. market the operation of the price control mechanism made the maintenance of adequate margins impossible in many cases; the strong overseas trading position of the Group was a valuable defence against these influences. What happens next will depend to a considerable degree on the competitiveness of the British economy; with costs still rising under inflationary pressure, and at a higher rate than in most other industrial countries, the threat to exports from the U.K. is self evident.

In Canada, both domestic and export demand ran at high levels, though with signs towards the end of the year that external ordering from some areas, particularly from the U.S.A., was being cut back. Inflation and material supply presented problems, though not on the scale encountered in the U.K.

In Australia, inflation ran at a high figure, unemployment rose sharply, and the economy became depressed. While there are signs that business is likely to improve in those of our products and services which go to the mining industry, manufacturing industry generally is having a thin time and this is likely to continue for a while. In South Africa, where our activities are in the electrical manufacturing area, demand for our products is high.

A casualty of the 1974 circumstances, particularly of the effects of inflation in the U.K., and of the effect of the oil crisis on world markets, was the HS 146 civil aircraft project. Provision has been made in these accounts for this cancellation. It is public knowledge that the decision of Hawker Siddeley Aviation Limited to terminate the work on this project resulted in differences of opinion between Hawker Siddeley Aviation Limited and the Government arising out of the contract for the joint financing of the project. These differences are the subject of negotiations which may have to be resolved by arbitration.

As is obvious, but even now by no means appreciated in many places, one of the more serious and insidious effects of inflation is that more and more cash is needed to pay for stock and work in progress even if a company is standing still in terms of its physical level of output. To finance real expansion requires even more cash, hence our significant absorption of funds in the year and consequent increased interest costs, and it is fortunate that the strong underlying financial position of the Group has enabled it to take at least some of the opportunities presented.

In general, because demand for our products in 1974 exceeded our ability to supply, and because our delivery programmes were at times seriously disrupted – all this because of the three-day week in the U.K., supply shortages and lack of skilled labour – the year was one in which we probably wholly pleased few of our customers. Nevertheless output in real terms of many of our products reached record levels. Having in mind the extraordinary problems of 1974, the performance of the Group in terms of output, export and earnings gives an indication of the ability and energy brought to bear on the situation by very many people throughout the organisation, and to them the Directors wish to express their thanks for what was accomplished.



# HAWKER SIDDELEY GROUP LIMITED

18 St. James's Square, London, SW1Y 4LJ 01-930 6177

For a copy of the Annual Report please apply after 23rd May to the Secretary.  
Annual General Meeting—The Dorchester Hotel, Park Lane, London, W1A 2HJ, Wednesday, 18th June, 1975 at 12 noon.



Telegrams: Remigium London EC2  
Telex: 883427



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Continued on page 24

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**The Times Crossword Puzzle No 13,979**

ACROSS

1 Hor stuff, through following the revolutionary spirit (5).

2 Pale shade left out of artificial stone (3).

3 Conceal part of the island (7).

4 Sri Lanka town plan (7).

5 Not so drenched as a dispatch-rider? That's right (8).

6 Possessing parts of correspondence (9).

7 This side for Balmoral (3).

8 Valgar American girl takes flight to Kentish Town? (11).

9 How union member signs, perhaps after Navy colleague (11).

10 Used to catch perch? (3).

11 Old overgrown's heavenly course (5).

12 Like the weight-watcher who's lost heart? (7).

13 Underground reformer? (5).

14 She takes directions indicated (5).

15 Olive farm writer from Africa (9).

DOWN

1 Dares to be different—is brought down (5).

2 Relieve the Volante variety of goods (7).

3 River cruetaceous the French find disgusting (9).

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